EXHIBIT 1

Vessel Name	Sale Price	Payment of Debt	Equ	Equity
Advantage Spring	\$ 54,000,000.00	43,612,706.00	\$	10,387,294.00
Advantage Solar	\$ 46,500,000.00	34,500,000.00	\$	12,845,000.00
Advatnage Start	\$ 54,000,000.00) \$ 28,512,245.00	\$	25,487,755.00
Advantage Award	\$ 48,500,000.00	3 \$ 28,150,000.00	√ >	20,350,000.00
Advantage Avenue	\$ 46,250,000.00	28,750,000.00	\$	17,500,000.00
Advantage Arrow	\$ 44,000,000.00	33,515,000.00	\$	20,485,000.00
Advantage Summer	\$ 54,000,000.00	7 43,702,119.00	\$	10,297,881.00
Advantage Sun	\$ 57,750,000.00	0 \$ 42,997,750.00	\$	14,752,250.00
Advantage Atom	\$ 48,500,000.00	0 \$ 20,350,000.00	Ş	28,150,000.00
Advantage Anthem	\$ 48,500,000.00	0 \$ 27,550,000.00	\$	20,950,000.00
Advantage Sky	\$ 50,250,000.00	0 \$ 35,387,500.00	\$	14,862,500.00

Prescribed by the Commissioners of Customs & Excise with the consort of the Secretary of State for Trade

Form Mo. 104. X.S.79A

BILL OF SALE (Body Corporate)

Official number	Name of Ship	Year and port of registry	×	Ω	Description of Vessel	Propulsion
Consulty	n n	23 IN 2011 - VALLETTA	ব		MOTOR	25023 BHP
7000000	The state of the s		-		Number of Tons	ટા
			Metres	Centi- Metres	(Where dual tonnages are assigned the higher of these should be stated)	signed the higher stated)
Peneth Article 2(2)			266	10	Gross	Register
Moulded Stepth amidships to			\$ KJ	92	83865	49031
and as described in more	and as described in more detail in the Certificate of the Sun	the Surveyor and the Register Boak				
We, (a) <u>REEF SHIPPIN</u> in consideration of the standard Spring Sire the Transfere(s)) the new best and appurtena	We, (a) REEF SHIPPING LTD, hereinafter called "the Triffic consideration of the sum of Fifty Four Million United Advantage Spring Shipping LLC, of Trust Comparts Transfere(s)) the receipt whereof is hereby acknowned beto end appurtenances, to the said Transferee(s).	i "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA, MALTA, NA United States Dollars (125,54,000,000) and other good and valuable consideration—paid to us by (b) Company Complex. Ajeltake Road, Ajeltake Islands, Majuro, Marshati Islands MH96360 hereinafter called acknowledged, transfer—all the (100%)—shares in the Ship above particularly described, and in ree(s).	place of busin 00) and oth: leitake Island (100%)	ess at 196 er good at 1s, Majuro sharer	at 198, OLD BAKERY STREET, VALLETTA, MALTA bod and valuable consideration paid to us by (b) tajuro, Marshati Islands MH96960 hereinafter called shares in the Ship above particularly described, and in	LLETTA MALTA paid to us by (b) heremafter called described, and in
Further, we, the said transferors fr manner eforesaid the premises hereinbt claims and any other debts whatsoever.	aid transferors for ourselves and c emises hereinbefore expressed to bts whatsoever.	Further, we, the said transferors for ourselves and our successors covariant with the said transfere(s) and (c) their assigns, that we have power to transfer in manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are from encumbrances (d) Mortgages, maritime flens, taxes, daims and any other debts whatsoever.	said transfer ie are free fro	se(s) and (om encumb	 their assigns, that we have premotes (d) Mortgages, maritime 	ower to transfer ir liens, taxes,
in witness whereof we ha	ave executed the Bill of Sale as a	in witness whereof we have executed the Bill of Sale as a Deed on this 20° day of April 2015. GRIMA	ST GRIMA		(
Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima	half of the transferors otary Dr. Hugh Grime	Control of the contro	NOTARY PUBLIC TOMESTONER FOR O	心	Lora-Kareiro	

(e) Name in full of Body corporate. (b) Full name(s) and eddress(es) of transferred(s) with their description in the case of bindwiduals, and adding "as joint owner" where such is the case (c) "his", "their" or "lis", (d) If any subsisting encumbrances add "save as apporars by the registry of the said stip". (e) Signatures and description of witnesses, i.e. Director, Secretary, etc. (as the case NOTE. A purchasser of a remistered Rainier Varcand Accordance. Lara Sagma (--) --For and on behalf of Reef Shipping Ltd. 189, OLD AAAFAT STR.

I, Notary Dr. Hugh Grime hereby witness the true signature of Lara Saguna who has signed Wiff Sale Safura who has signature of Lara Saguna who has signature of Lara Saguna who has signature to be said I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Reef Shipping Ltd. by virtue of a Power of Attorney issued by Reef Shipping Ltd. on the 20th April 2015.

NOTE:

may ontal serious consequences. Regisland Owners or Mortgegees are reminded of the importance of keeping the Registrar of British Ships informed of any change of residence on their part.

\$ Garanti



1 MECIDIYEKÖY TİCARİ

SUBE ADI : MECIDIYER MÜŞTERİ NUMARASI : 80912175 HESAP NUMARASI : 119/90918

: 119/9091529

İŞLEM TARİHİ

30/04/2015 -DEHL/ 182

VERGI DAIRESI

: MECTDTYEKOY

VERGT NO

0080834634

ISLEM YERT

: HESAP İŞLEMLERİ

DÜZENLENME TARTHI: 30.04,2015

IBAN; TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERT HESAPTAN HESABA

ALACAKLI ŞUBE ALACAKLI HESAP : MECIDIYEKÖY TİCARİ

ALACAKLI IBAN

: 00119 / 5089497 REEF SHIPPING LTD : TR87 0006 2000 1190 0009 0894 97

KOMISYON TUTARI

: 10,50 USD

YALNIN OnMilyonÜçYüzSeksenYediBinÜçYüzDörtUSD. %50

SIRA NO : 2015-04-30-11.19.48.724079

TUTAR :

- 10.387.304,50 USD

\$ Garanti

HAVALE

SUBE ADI : MECIDIYEKÖY TİCARİ MÜŞTERİ NUMARASI : 19856797

HESAP NUMARASI : 119/9089497

: 30/04/2015 -DEHL/ 182 islem tarihi

VERGI DAIRESI : Ulaştırma

vergi no 7340639025

HESAP ISLEMLERI ISLEM YERI DUZENLENME TARIHI: 30.04.2015

IBAN; TR87 0006 2000 1190 0009 0894 97

SAYIN

REEF SHIPPING LTD.

BÜYÜKDERE CAD. YAPI KREDÎ PLAZA

A BLOK KAT:12

34330 BESTKTAS/ISTANBUL

PARA TRANSFERÍ HESAPTAN HESABA

: MECIDIYEKÜY TİCARİ BORÇLU ŞUBE

BORCLU HESAP

: 00119 / 9091529 ADVANTAGE TANKERS LLC : TR28 0006 2000 1190 0009 0915 29

BORCLU IBAN

YALNIZ OnMilyonÜçYüzSeksenYediBinİkiYüzDoksanDörtUSD.%00

SIRA NO: 2015-04-30-11.19.48.724079

TUTAR :

+ 10.387.294,00 USD

Form No. 18% X.S.73% Frescribed by the Conntissioners of Custons & Excise with the consent of the Secretary of State for Frade

BILL OF SALE (Body Corporate)

%Garanti



SUBE ADI : MECIDIYEKÖY TİCARİ MÜŞTERİ NUMARASI : 80912175

; 119/9091529 HESAP NUMARASI

: 18/02/2015 -MBPI/ 169 islem tarihi

: MECIDIYEKÜY VERGI DAIRESI : 0080834634 VERGI NO

işlem yeri : HESAP İŞLEMLERİ DÜZENLENME TARİHİ: 18.02.2015

IBAN: TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERI HESAPTAN HESABA

; MECIDIYEKÖY TİCARİ

ALACAKLI ŞUBE : 00119 / 9090157 PROFIT SHIPPING LTD : TR18 0006 2000 1190 0009 0901 57 ALACAKLI HESAP ALACAKLI IBAN

: 13,00 USD KOMISYON TUTARI

YALNIZ OnikiMilyonsekizYüzKırkBeşBinonüçUSD. %00

SIRA NO : 2015-02-18-13.15.41.827221

TUTAR :

- 12.845,013,00 USD

\$ Garanti

HAVALE

SUBE ADI : MECIDIYEKÖY TICARI
MÜŞTERİ NUMARASI : 12784221
HESAP NUMARASI : 119/9090157
İŞLEM TARİHİ : 18/02/2015 -MBPI/ 169
VERGİ DAİRESİ : ULAŞTIRMA
VERGİ NO : 7330343936 VERGI DAIRESI VERGI NO IŞLEM YERI

İŞLEM YERİ : HESAP İŞLEMLERİ DÜZENLENME TARİHİ: 18.02.2015

IBAN; TR18 0006 2000 1190 0009 0901 57

SAYIN

PROFIT SHIPPING LTD.

BÜYÜKDERE CAD. YAPI KREDİ PLAZA

A BLOK KAT:12

BEŞİKTAŞ/İSTANBUL 34330

PARA TRANSFERÎ HESAPTAN HESABA
BORÇLU ŞÜBE : MECÎDÎYEKÖY TÎCARÎ
BORÇLU HESAP : 00119 / 9091529 ADVANTAGE TANKERS LLC
BORÇLU IBAN : TR28 0006 2000 1190 0009 0915 29

YALNIZ OnikiMilyonSekizYüzKırkBeşBinUSD. %00

SIRA NO : 2015-02-18-13.15.41.827221

TUTAR :

+ 12.845.000,00 USD

From:	van der Horst, Hans <hans.vanderhorst@dvbbank.com></hans.vanderhorst@dvbbank.com>
Sent:	Tuesday, December 29, 2015 7:07 AM
То:	GEDEN - FINANCE
.Cc: 보통하는 등 하는 사람들은	Zyuber, Petro; TM Amsterdam-Hamburg
Subject:	RE: Profit closing image001.jpg; Audit_2014.pdf; 20150218162408013.pdf
Attachments:	Imageout 1,pg, Additzo14,pdf, zo155_
Dear Murat,	
As just discussed I enclose th	ne audit statement sent out for December 2014,
well as the outstanding inter	ne outstanding capital of USD 36,327,000,- was repaid with value date 18th February 2015 as rest amount as per that date in accordance with the enclosed prepayment notice.
and in relation to the drawd	own of the new loan on that date for Advantage Solar Shipping LLC of USD 34,500,000,
Trust this confirmation is suf	fficient.
With kind regards,	
Hans	
Hans van der Horst	
Vice President	
Transaction & Loan Services	ol Tower F 6th Floor, Schiphol Boulevard 255 Schiphol 1118 BH The Netherlands 1.5.
99 200 7002 Mobile +31 F	1 51102232 Fax +31 88 399 8102 till.amsterdam
hamburg@dvbbank.com <m< td=""><td>nailto:tm.amsterdam-hamburg@dvbbank.com> </td></m<>	nailto:tm.amsterdam-hamburg@dvbbank.com>
www.dvbbank.com <http: <="" td=""><td>'www.dvbbank.com/></td></http:>	'www.dvbbank.com/>
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Zachary Farley

The leading specialist in international transport finance

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From: van der Horst, Hans On Behalf Of TM Amsterdam-Hamburg
Sent: dinsdag 29 december 2015 12:32
To: finance@gedenlines.com
Cc: Zyuber, Petro <Petro.Zyuber@dvbbank.com>; TM Amsterdam-Hamburg <TM.amsterdam-hamburg@dvbbank.com>; van der Horst, Hans <Hans.vanderHorst@dvbbank.com>
Subject: RE: Profit closing

Dear Murat,

As requested we herewith confirm full repayment of the Profit Loan (Geden) as per 18 February 2015 concerning outstanding capital and interest,

Please confirm by return in case you need more detailed information.

Please note as well that this is not an audit statement as for this to comply with we need a formal request from the auditor's themselves.

Best regards,

Hans van der Horst
Vice President
Transaction & Loan Services
DVB Bank SE | WTC Schiphol Tower F 6th Floor, Schiphol Boulevard 255 | Schiphol 1118 BH | The Netherlands | Tel +31
88 399 7902 | Mobile +31 6 51102232 | Fax +31 88 399 8102 | tm.amsterdamhamburg@dvbbank.com<mailto:tm.amsterdam-hamburg@dvbbank.com> |
www.dvbbank.com<http://www.dvbbank.com/>

DVB Bank SE<http://www.dvbbank.com/>

Hans

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From: GEDEN - FINANCE [mailto:finance@gedenlines.com]

Sent: dinsdag 29 december 2015 9:49

To: Zyuber, Petro <Petro.Zyuber@dvbbank.com<mailto:Petro.Zyuber@dvbbank.com>>; van der Horst, Hans

<Hans.vanderHorst@dvbbank.com<mailto:Hans.vanderHorst@dvbbank.com>>

Cc: TM Amsterdam-Hamburg <TM.amsterdam-hamburg@dvbbank.com<mailto:TM.amsterdam-

hamburg@dvbbank.com>>; TLS London <TLS.London@dvbbank.com<mailto:TLS.London@dvbbank.com>>

Subject: RE; Profit closing

Dear Petro and dear Hans,

We would really appreciate if you can provide us with the subject statement's scanned copy via e-mail within today.

Kind regards,

Murat

From: Zyuber, Petro [mailto:Petro.Zyuber@dvbbank.com]

Sent: Monday, December 28, 2015 1:08 PM

To: van der Horst, Hans

Cc: GEDEN - FINANCE; TM Amsterdam-Hamburg; TLS London

Subject: RE: Profit closing

Dear Hans, Colleagues,

Could you please provide Murat (RIC) Statement for Profit Shipping certifying that the old m/t Profit Loan (Geden) has been fully repaid on 18 Feb 2015?

Thank you,

사람은 살이 보고 있는데 그는 것이 되었다. 그는 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들이 되었다. 그는 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은
였습니다. 그는 그 모든 모든 모든 모든 모든 모든 모든 모든 모든 모든 모든 모든 모든
Kind regards,
Petro
는 이렇게 보면 함께 보면 이렇게 되는 것이라고 되었다. 것이 되었다면 하는 것이 되었다면 하는 것이라고 있다는 것이라고 있다. 그는 것이 되었다는 것이 되었다.
Petro Zyuber
Vice President
Strategic Management and Restructuring Team DVB Bank SE WTC Schiphol Tower F 6th Floor, Schiphol Boulevard 255 1118 BH Schiphol The Netherlands Tel +31 88 399 7966 Mobile +31 610 240 480 Fax +31 88 399 8166 Petro.Zyuber@dvbbank.com <mailto:> www.dvbbank.com<http: www.dvbbank.com=""></http:></mailto:>
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DVB Bank SE <http: www.dvbbank.com=""></http:>
The leading specialist in international transport finance
Read our latest news http://www.dvbbank.com/en/press/press_releases/index.html or visit us on Twitter Twitterhttp://twitter.com/dvbbankse and SlideSharehttp://de.slideshare.net/dvbbankse.
From: GEDEN - FINANCE [mailto:finance@gedenlines.com] Sent: Monday, December 28, 2015 9:41 AM
To: Zyuber, Petro <petro.zyuber@dvbbank.com<mailto:petro.zyuber@dvbbank.com>> Subject: Profit closing .</petro.zyuber@dvbbank.com<mailto:petro.zyuber@dvbbank.com>
Dear Petro,
Good morning.
Please be advised that the closing statements/docs of the Profit loan facility are being required for the records of our accounting dep't.
Could you please provide us with them shortly?
Would be also grateful if you can forward the scanned copies at first via e-mail.
Have a great week and kind regards,

Murat

DVB Bank SE, Amsterdam Branch, Reg.-No. 2444 4765 DVB Bank SE is incorporated with limited liability in Germany Registered Head Office: Frankfurt/Main, Germany; Local Court: Frankfurt/Main, Germany, Reg.-No. HRB 83980 SWIFT: DVKB DE FF, Bank Code: 501 103 00, VAT NL 8199.81.096,B01 Board of Managing Directors: Ralf Bedranowsky (CEO and Chairman), Bertrand Grabowski, L.H. (Bart) Veldhuizen.

Chairman of the Supervisory Board: Frank Westhoff

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Prescribed by the Commissioners of Customs & Exciso with the consent of the Servettry of State for Todo

Form No. 18A X.S.79A

BILL OF SALE (Body Corporate)

200101010101010101010101010101010101010		No. of the last of				Propulsion	
	C.G.C.	Year and port of registry	43600	¥ 13	Description of Vessel		
Official number	days to entext				200	25023 타내	
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We, (a) BLANK SHIP in consideration of the Advantage Start S	PING LTD, hereinafter called "the e sum of Fifty Four Willion Unit hipping LLC, of Trust company	We, (a) BLANK SHIPPING LTD, hereinafter called "the Transferors") having our principal place of other good and valuable consideration place of the William United States Dollars (US\$54,000,000) and other good and valuable consideration of the sum of Fifty Four Milliam United States Dollars (US\$54,000,000) and other waiting Masshall Islands MH96960 hereinafter called "the consideration of the sum of Fifty Four Milliam Complex, Aleitake Road, Aleitake Islands, Majuro, Masshall Islands MH96960 hereinafted, and in her Advantage Start Shipping LLC, of Trust Company Complex, Aleitake Road, Aleitake Islands, Majuro, Masshall Islands MH96960 hereinafted, and in her Advantage Start Shipping LLC, of Trust Company Complex, Aleitake Road, Aleitake Islands, Majuro, Masshall Islands MH96960 hereinafted and in her Advantage Start Shipping LLC, of Trust Company Complex, Aleitake Road, Aleitake 100%)	see of other) and other s Islands, M	good ar	nd valuable consideration issual Islands MH96960 her her ship above particularly de	pan was 3 verinater called "the scribed, and in he	ar h-
Transferee(s)) the reposts and appurtenal	Transferee(s)) the receipt whereof is nevery advanced or posterior and appurtenences, to the said Transferee(s).		is to be a second) puz (s) their assigns, that we have f	ower to transfer it	
Further, we, the said transferors transferors transfer aforesaid the premises hereinb	e said transferors for ourselves and premises thereinbefore expressed debts whatsoever.	Further, we, the said transferors for ourselves and our successors covertant with the same are free from encumbrances (d) Montgages, marginie here, where a foresaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Montgages, marginie here, what seems the same are the same are the from encumbrances.	ard ballstyles	encumbi	rances (d) Mortgeges, marrum	לבי האים לכן האים של	
Cierris and any outer	he Bill of	Sale as a Deed on this 20" day of April, 2015는 1분보SH 6위 에 시스 10 10 10 10 10 10 10 10 10 10 10 10 10	A. TASON GEORGE	ででは、			, name de la compa de la compa de la compa de la compa de la compa de la compa de la compa de la compa de la c
Signed as a Deed or in the presence of (e	Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima	S S S S S S S S S S S S S S S S S S S	AND COMPANY OF THE PROPERTY OF		Lara Sägüna (For and on behalf or		deptical debander of colors of prime
1, Notery On Hugh G	itims hereby witness the true signal	Notary Dr. Hugh Grims hereby witness the true signature of Lara Saguna who has signed uns our or or it. Notary Dr. Hugh Grims hereby witness the capacity to execute the said sill of Sale on behalf of	on behalf of	1	Blank Shipping Ltd.	A Commence of the Commence of	
Sefore me and a co	by virtue of a Power of Attorney iss	petore me and a collectual committee of a Power of Attorney issued by Blank Shipping Ltd. on the 20 April 20 Ap				And the second s	1
מיניול כי וולאווים	The state of the s	TOTAL CONTRACTOR OF THE PARTY O			1	0.00	

A purchaser of a registared British Vessel does not obtain a complete title until the Bit of Sele has been recorded at the Port of Rugistry of the strip; and neglect of this precaution may entail serious consequences. Registared Ownors or Mongagers are reminded of the importance of keoping the Registrar of British Ships informed of any change of residence on their part. (3) Name in full of Body corporate. (b) Full name(s) and address(es) of transferes(s) with their description in the case of individuals, and adding "as joint owner, viteres such is the case (c) have seed, i.e. Director, Secretary, etc. (as the case (c) "inst", "their or "tis", (d) if any subsisting encumbrances and fragers by the registry of the said ship", (e) Signatures and description of whitessees, i.e. Director, Secretary, etc. (as the case) and register of this in a neglect of this precaution wherever at a registered British Vessel does not obtain a complete fille until the Bir of Sele has been recarded at the Port of Augistry of the strip; and neglect of this precaution wherever

WOTEL

\$ Garanti



HAVALE

SUBE ADI : MECIDIYEKÖY TICARI MÜŞTERİ NUMARASI : 80912175

HESAP NUMARASI

: 119/9091529 : 30/04/2015 -OYIB/ 215 : MECIDIYEKÖY

işlem tarihi Vergi dairesi

VERGÍ NO : 0080834634 1\$LEM YERÍ : HESAP 1\$LEMLERÍ DÜZENLENME TARÍHÍ: 30.04.2015 IBAN: TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERT HESAPTAN HESABA

ALACAKLI ŞUBE

: MECIDIYEKÖY TICARI

ALACAKLI HESAP

: 00119 / 9089306 BLANK SHIPPING LTD. : TRO6 0006 2000 1190 0009 0893 06

ALACAKLI IBAN KOMISYON TUTARI

: 20,00 USD

YALNIZ YirmiBeşMilyonDörtYüzSeksenYediBinYediYüzYetmi@BeşUSD. %00

SIRA NO : 2015-04-30-12.45.48.724048

TUTAR :

- 25.487.775,00 USD

\$ Garanti



HAVALE

: MECIDIYEKÖY TİCARİ

SUBE ADI : MECIDIYE MÜŞTERİ NUMARASI : 20733388 HESAP NUMARASI : 119/9089

119/9089306

işlem Tarihi Vergi Dairesi

30/04/2015 -OYIB/ 215

: ULASTIRMA

VERGI NO

: 1780714347

tşlem yert

: HESAP TSLEMLERT

DUZENLENME TARTHT: 30.04.2015 IBAN; TROE 0006 2000 1190 0009 0893 06

SAYIN

BLANK SHIPPING LTD.

BUYUKDERE CAD. YAPI KREDİ PLASA

A BLOK KAT:12

BEŞİKTAŞ/İSTANBUL 34330

PARA TRANSFERT HESAPTAN HESABA

BORÇLU ŞUBE

: MECIDIYEKÖY TICARI

BORCLU HESAP

: 00119 / 9091529 ADVANTAGE TANKERS LLC : TR28 0006 2000 1190 0009 0915 29

BORCLU IBAN

YALNIZ YirmiBeşMilyonDörtYüzSeksenYediBinYediYüzElliBeşUSD. %00

SIRA NO : 2015-04-30-12.45.48.724048

TUTAR :

+ 25.487.755,00 USD

with the concent of the Searchery of State for Trade

BILL OF SALE (Body Corporate)

Official number	Name of Ship	Year and port of registry	4.22006 1	Ç	Description of Vessei	Propalsion
9470131	VALUE	473 W 2011 - VALLETTA	*4		MOTOR	18420 Bho
					Number of Tons	राङ
			Metres	Centi-	(Where dual tonsages are assigned the higher of these should be stated	signed the higher stated)
Length, Article 2(8)			240	13	Grośs	Register
Moujdon breedth, Reg 2(3)			ů 2	80 80	61336	35873
We, (a) VALUE SHIPPII in consideration of the consideration paid to Nassau, Bathamas her Ship above particularly di	We, (a) VALUE SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD, BAKERY STREET, VALLETTA, MALTA, in consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (US\$48,500,000) and other good and valuable consideration paid to us by (b) Advantage Award Shipping LLC, of Suite 2608, 2nd Floor, Centre of Commerce, One Bay Street, PO Box N-3344, Nassau, Bahamas hereinafter called "the Transferee(s)) the receipt whereof is histerially advantage. In the 1100% shares in the Ship above particularly described, and in her boats and appurhenance, to the said Transferee(s).	"the Transferors") having our principal place of business at 198., OLD.BAKERY STREET, VALLETTA, MALTA MALTA life and valuable live Hundred Thousand United States Dollars (US\$48,500,000) and other good and valuable ward Shipping LLC, of Suite 2008, 2nd Floor, Centre of Commerce, One Bay Street, PO Box N-3944, bree(s) in a receipt whereof is histary addrowledged, transier all the 1100%) shares in the and appurherances, to the said Transferee(s).	ace of busing States Descriptions of States Descriptions. The state of the state of	ess at 196 ollars (US Centre of (COLD.BAKERY STREET, VA \$48,500,600) and other go Commerce, One Bay Street, all the (100%)	NLETTA, MALTA od and valuable PO Box N.3944, shares in the
Further, we, the said transferors.fi manner, aforesaid the premises hereinbo claims and any other débits whatspever.	Further, we, the said transferors for ourselves and our successors coverant with the said transferee(s) and (d) <u>their</u> assigns, that we have power to transfer in manner, aforesaid the premises hereinbefore expressed to be transfered, and that the same are free from encumbrances (d) Modgages, mantime liens, taxes, claims and any other debts whatspever.	ir successors coverant with the se be-transferred, and that the same t	aid transfere are free fro	feree(s) and (c) <u>their</u> from encumbrances 항, 부닷컴 GRIMA) their essigns, that we have por ences (d) Modgages, manitime RPMA.	ower to bransfer in Eliens, taxes,
in withess whereof we ha	In witness whereof we have executed the Bill of Saleras a Deed on this 5° day of Max, 2015	Deed on this 5° day of May, 2015		ROTAN PUBLIC RESIDENCE TO THE	ye. *.	
Signed as a Deed on behalf of the transferors in the presence of (a) Notary Dr. Hugh Grimg-	half of the transferors			VALUETTA N.º CO BALIA	STR.	
I. Notary Dr. Hugh Grims before me and I do herel Value Shipping Ltd. by vi	I. Notary Dr. Hugh Grima hereby witness the frue signature of Lara Saguna who fias signed this Bill of Sale before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Value Shipping Ltd. by virtue of a Power of Attorney issued by Value Shipping Ltd. on the 4" May 2015,	of Lara Saguna who has signed they to execute the said Bill of Sale or by Value Shipping Ltd. on the 4 th is	this Bill of Si on behalf of May 2015,	aje aje	For and o <u>n bestall</u> of Value Shipping Lid.	
	A STATE OF THE STA					

(2) Name in (UI) of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of inclividuals; and adding has joint owner, where such is the case. (c) This. (d) If any subhishing enquintrances add "save as appears by the registry of the raid stript. (c) Signatures and description of witnesses, i.e. the close, secretary, etc. (as the case NOTE. A purchaser of a registry topocal where a considered British the contractions are accounted to the contractions.

A purchaser of a registered British Vessel does not obtain a complete the until the Bit safe has been recorded at the Port of Registry of the skip; and neated of this precession may entall serious consequences. Registered Owners or Mongagees are reminded of the Importance of Keaping the Registers of Rhich Ships informed of any change of residence of their part.

-MOTES

HypoVereinsbank Member of GuniCredit

CUSTOMERINFORMATION

Bank code Account No. 22.05.2015 16248130 200 300 00 IDAN: HYVEDEMM300 DE58 20030000 0016248130 Account holder Advantage Award Ship

Branch Filiale Hamburg Altenwallbrücke Telephone +49 4036924370 Herr Wunner Peter-Alexand Earnings Account

Debit advice

Your foreign payment order was executed as account to account payment

Instructed currency/Amount/Credit value USD 20.350,000,00 21.05.2015

Statement

Amount

USD

20.350.000,00

Our reference : AZMKM21051564584 Your reference :

> Ordering oustomer: Advantage Award Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-3944 Nassau

Beneficiary: Value Shipping Ltd.

198 Old Bakery Street Valletta

Amount posted USD

20,350,000,00

Purpose of remittance: purchase price of Advantage Award (ex Value)

21.05,2015 Value date Notes for the ordering customer:

Please observe your liabilities concerning the German foreign trade regulations This advice bears no signature

Telefax

HypoVereinsbank Member of QuniCredit

Datum / Date:22/05/2015

Seitenanzahl insgesamt:1 Total Humber of Pages:

Absender / From :UniCredit Dank Aktiengesellschaft To :Value Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland Fuer Value Shipping Ltd. 80311 Nuenchen, 22.85.2015 Unsero Referenzhummer / our reference number (20) AZHKN21051564684 Zahlungsavis an 00902123255814 Value Shipping Ltd. Wir hahen verguetet / we have paid

Betrag / amount + USD

20.350.000,00 +

in Worten / in words **USD***TWO*ZERO*TRREE*FIVE*ZERO*ZERO*ZERO***** Ohne Preise Fuer den Beguenstigten / without charges to beheficiary Valuta / value 21.05.2015 nusfuehrungsdatum / day of execution 22.05.2015 Beguenstigter / heneficiary (59) Value Shipping Ltd.

198 Old Bakery Street. Valletta Kontonummer / account number 15042895 nuftraggeber / by order of (50) ndvantage Award Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-3944 Hassau Zahlungsgrund / remittance information (70) purchase price of Advantage Award (ex Value)

Mit freundlichen Gruessen / best regards Unicredit BanktAktiengesellschaft 80311 Muenchen

Dieser Beleg traegt keine Unterschrift

Customs & Explose with the consent of the Secretary of Commissioners of Treath by The

हिटका No. 108 XS.798

BILL OF SALE (Body Corporate)

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Propulsion		18442 BHP	ons signed the high stated)	Renister	60.1	35396	there are			OF FITA MA
أمجوزا بمربات	Dascription of years.	MOTOR	Number of Tons (Where dual tonnages are assigned the higher of these should be stated):	The state of the s	Gross	7 7 6	950			A THE PARTY OF THE
	Š.		Centi-	Metres	63	80	8	- 124		
			Metres		240	43	Fi		i i i i i i i i i i i i i i i i i i i	
	Year and port of registry	A to the second	345 IN 2416 - VALLET I						of the Surveyor and the Register Boak	
	Name of Ship	A CONTRACT OF THE PROPERTY OF	TRUE			1	1	1	With Survey	detail in the cellulation
State for Troop	notional to the second	טיונסומו ושוסונים	941945D			Length, Artisto 2(B)	Mouded breadth, Reg 2(3)	Moulded depth amidships to apper dook, Rog 2(2)	C of Fridity Control	arom of harbones

V/e, (a) TRUE SHIPPING LID, hereinafter cealed "the Transferors"), having our principal place of business at 198; OLD BAKERY STREET WALLETTA, MALUEAN shares in the Ship paid to us by (b) Advantage Avenue Shipping LLC, of Trust Company Complex, Ajelfake Roads Meltake in consideration of the sum of Forty Six Million: Two Bundred and Fifty Thousand United States Dollars (US\$4625000) Islands MH96960 hereinafter called "the Transferee(s)), the receipt whereof is hereby acknowledged, transfer above particularly described, and in her boats and appurtenances, to the said Transferee(s).

Further, we, the said transferors for ourselves and our successors coverant with the said transferee(s) and (c) their assigns, that we have power to transfer in name are free from encumbrances. (d) mongages, maritime liens, traxes, manner affects to be transferred, and that the same are free from encumbrances. (d) mongages, maritime liens, traxes. cisims and any other debts whatsoever.

in witness whereof we have executed the Bill of Sale as a Deed on this 1st day of April, 2015 民 計算部 GRIMA Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima

For antion behatedi True Shipping Ltd. AND CORREST, THE FOR DATHS LONG. 198 GLP EARCHT STR

Will Fift of the file signature of Lara Saguna who has signed this Bill of Sale (IALTA). before meand I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of True Shipping Ltd. by virtue of a Power of Attorney issued by True Shipping Ltd. on the 18th March 2015.

(a) Name in full of Body corporate. (b) Full namets) and address(es) of transferre(s) with their description in the rase of individuals, and adding "as joint owner) where such is the case. (c) Full namets). I.e. Director, Secretary, our (a) Full namets and description of wincesses, i.e. Director, Secretary, our (a) Full namets and description of wincesses, i.e. Director, Secretary, our (a) Full namets and description of wincesses, i.e. Director, Secretary, our (a) Full namets and description of wincesses, i.e. Director, Secretary, our (a) Full namets and description of wincesses, i.e. Director, Secretary, our (a) Full namets and description of wincesses. A purchaser of a registered British Vessel does not obtain a complete title until the Bitl of Sale has been recorded at the Port of Registry of the ship; and neglect of this precedition

may, enten Serbus consequences. Registared Owners or Mortgagees are raminded of the Importance of Keeping. The Registrar of British Ships informed of any change of residence on Effek part.

NOTE AOND AOND **%**Garanti

HVAVTE

SUBE ADI

: MECÍDÍYEKŐY TÍCARI

MUSTERI NUMARASI : 80912175

: 119/9091529

HESAP NUMARASI islem tarihi

: 03/04/2015 -KPYT/ 203

VERGI DAIRESI VERG1 NO

: MECIDIYEKOY

İŞLEM YERİ

: 0080834634 : HESAP ISLEMLERI

DÜZENLENME TARİHİ: 03.04.2015

IBAN: TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC TRUST COMPANY COMPLEX AJELITEKE ROAD

MARSHALL ADALARI

PARA TRANSFERÍ HESAPTAN HESABA

ALACAKLI SUBE

ALACAKLI HESAP

N HESABA ; MECIDIYEKÖY TİCARİ : 00119 / 9089277 TRUE SHIPPING LTD : TR13 0006 2000 1190 0009 0892 77

ALACAKLI IBAN KOMISYON TUTARI

: 17,50 USD

YALNIZ OnYediMilyonBegYüzBinOnYediUSD. %50

SIRA NO : 2015-04-03-10.48.47.720375

TUTAR :

- 17.500.017.50 USD

SKGaranti



HAVALE

SUBE ADI : MECIDIYEKÖY TICARİ MÜŞTERİ NUMARASI : 20840869 HESAP NUMARASI : 119/9089277 İŞLEM TARİHİ : 03/04/2015 -- KPYT/ Z VERGİ DAİRESİ : ULASTIRMA VERGİ MÜ

: 03/04/2015 -KPYT/ 203

: ULASTIRMA : 8590544826

VERGİ NO İŞLEM YERİ

işlem yeri : Hesap İşlemleri DÜZENLENME TARİHİ: 03.04.2015 IBAN:TR13 0006 2000 1190 0009 0892 77

SAYIN

TRUE SHIPPING LTD.

BUYUKDERE CAD, YAPI KREDI PLAZA

A BLOK KAT:12

BEŞİKTAŞ/İSTANBUL

PARA TRANSFERÍ HESAPTAN HESABA

BORÇLU ŞUBE BORÇLU HESAP

: MECIDIYEKÖY TİCARİ : 00119 / 9091529 ADVANTAGE TANKERS LLC : TR28 0006 2000 1190 0009 0915 29

BORÇLU IBAN

YALNIZ OnYediMilyonBeşYüzBinUSD, %00

SIRA NO : 2015-04-03-10.48.47.720375

TUTAR :

+ 17.500.000,00 USD

אלוויהם בכובוויתלא Systems & Exclass Commissioners of the Sacretary of Sixte for Trede

Form No. 10A. XS.73A

BILL OF SALE (Body Corporate)

						amouleinn
	Name of Ship	Yearand port of registry	y	ä	gescripțiań of Vessel	in the state of th
					COLO?*	13560 KW
		7 IN 2010—VALLETTA		*	MA TO TOTAL	1
9418443	PAKATI	The state of the s			בייה אי ופחוווש	14150 4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
		,	Metres	Centi	(Miere dual tomages are assigned ma nigural) of these should be stated)	ssigned the nighter ssigled)
				Ments	The state of the s	Daniel
			240	B	Gross	1270750
Longut, Articla 2(B)	Longuh, Article 2(B)		i j	S		((((
Moulded breadth, Reg 2(3)	Moulded Sreadth, Rog 2(3)	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	74	Ġ	14264	9 9 9 9 9 9
Moulded depth amidships	Moulded depth amidships to upper deak, Reg 2(2)	1 1 1 2 2 3 4 4 4 2 3 4 4 4 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5				
whom right	The state of the s				A CONTRACTOR OF THE PARTY OF TH	The second secon
	datail in the Certificate of the Surveyorand the Register Door	reyorand the Register possi	ALC: CONTRACT OF THE PARTY OF T			
THE THE DOUBLE CONTROL OF THE	מים מים מיז היום מין ביים מין מין מין מין מין מין מין מין מין מין				THE PROPERTY OF THE PARTY OF TH	- 141767 - 1400

S. H.S. CKIER Futher, we, the said transferous for ourselves and our successors covercent with the said transfered(s) and (c) their assigns, that we have power to transfer in manner abounds and the premises hereinbefore expressed to be transferred, and that the same are free from efocunds ances (d) Mongages, mantime flens, taxes, manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from efocunds and the premises for the premises for the premises for the premises for the premises for the premise and the pr shares in the Ship above particularly described, and in hereinafter called Advantage Arrow Shipping LLC , of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands mH989860 "The Transferee(s)) the receipt whereof is hereby advowledged, transfer all the (100%) shares in the Ship above particularly the Transferee(s)) the receipt whereof is hereby advowledged, transfer all the (100%) We. (a) TARGET SHIPPING LTD, hereinafter called the Transferors") having our pinnoipal place of business at 198, OLD BAKERY STRE MALTA in consideration of the sum of Porty Four Million United States Dollars (\$44,000,000) and other good and valuable consideration her boats and apportenances; to the said Transferee(s). claims and any other debts whatsoever.

是,正是E GELEA in witness whereof we have executed the Bill of Sale as a Deed on this $24^{\rm th}$ day of March, 2015

AND COMMISSIONER HOR OATHS

NOTARY PUBLIC

paid to us by (b)

158, OLD BAKERY STR.

MALTA

ATTEN WITE

AND COMMISSIONER FOR ONAMISE SAGUNA

NOW THEN

Signed as a Deed on behalf of the transferors In the presence of (e) Notary Dr. Hugh Grima

I. Notery Dr. Hugh Grüna hereby witness the true signafure of Lara Saguna who has signed this Engology British For and on before me and 140 hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of a hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of the house of the fare of the said Bill of Sale on behalf of the house of the said of the capacity to execute the said Bill of Sale on behalf of the house of the said of t

Target Shipping Ltd. by virtue of a Power of Attorney issued by Target Shipping Ltd. on the 18th March 2015.

(a) Name Infill of Body copporate...(b) Full name(s) and address(cs) of transfered(s) with their description in the case of includuals, and address(cs) of transfered(s) with their description of virtuasses. i.e. Director, Secretary, etc. (as the case of includiation of virtuasses. i.e. Director, Secretary, etc. (as the case may be). A purchsser of e registered British Vessel does not obtain a complete title until the Bill of Sale has been recorded at, the Port of Registry of the ship; and neglect of this preceution

may entall serious consequences. Registered Owners or Modgagees are reminoded of the importance of keeping the Registrar of British Ships informed of any change of residence on their part. 的的

NOTE

\$Garanti



HAVALE

SUBE ADI

: MECIDIYEKOY TICARI

MÜŞTERİ NUMARASI : 80912175

: 119/9091529

HESAP NUMARASI işlem tarini

: 02/04/2015 -IBRA/ 145

VERG1 DAIREST

: MECIDIYEKÖY : 0080834634

VERGI NO

: HESAP İŞLENLERİ

işlem yeri

DÜZENLENME TARIHİ: 02.04.2015

IBAN: TR28 0006 2000 1190 0009 0915 29

ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERÍ HESAPTAN HESABA

ALACAKLI ŞUBE

: MECIDIYEKOY TICARI

ALACAKLI HESAP

: 00119 / 9090023 TARGET SHIPPING LTD : TR47 0006 2000 1190 0009 0900 23

ALACAKLI IBAN KOMISYON TUTARI

: 20,00 USD

YALNIZ YirmiMilyonDörtYüzSeksenBeşBinYirmiUSD. \$00

SIRA NO : 2015-04-02-13.48.47.720114

TUTAR :

- 20,485,020,00 USD

∦Garanti



HAVALIS

: MECIDIYEKÖY TİCARİ

SUBE ADI : MECIDIYEN MÜŞTERİ NUMARASI : 18343210 HESAP NUMARASI : 119/90900 İŞLEM TARİHİ : 02/04/201 : 119/9090023

: 02/04/2015 -IBRA/ 145

VERGI DATREST

: ULASTIRMA : 8230325620

VERGI NO ISLEM YER1

: HESAP ISLEMLERI

DÜNENLENME TARİHİ: 02.04.2015 IDANITRA7 0006 2000 1190 0000 0900 23

SAYIN TARGET SHIPPING LTD.

BUYUKDERE CAD.YAPI KREDÎ PLAZA

A BLOK KAT:12

BESIKTAS/ISTANBUL 34330

PARA TRANSFERI HESAPTAN HESABA BORCLU SUBE : MECIDIYI

: MECIDIYEKÖY TİCARİ

BORÇLU HESAP

: 00119 / 9091529 ADVANTAGE TANKERS LLC

HORÇLU IBAN

: TR28 0006 2000 1190 0009 0915 29

YALNIZ YirmimilyonDörtYüzSeksenBeşBinUSD. %00

SIRA NO : 2015-04-02-13.48.47.720114

TUTAR :

+ 20.485.000,00 USD

Prescribed by the Carmissioned of Curions & Exelde vin the consort of the Sourelay of Sure to Trace

Form No. 184 X3.784

BILL OF SALE (Body Corporate)

Official number	Name of Ship	Yezr and port of registry		ä	Description of Vessel	Propulsion
	XX II	ATTENTAL DAYS IN SAC	15000		моток	25023 BHP
9419889	TIME	3307 17 245			Number of Tons	ns
			Metres	Centi	(Where dual tonneges are assigned the higher of these should be stated)	signed the higher stated)
				Metres		200000000000000000000000000000000000000
to the second se			265	20	Gross	Kegister
Repuided breadth, Reg 2(3) : Moulded depth amidships t	11 dack, Reg 2(2)		3 23	98 70	23805	49031
1	Surveyor and the Requister Book	vevor and the Register Book				
and as described to mor	ल प्रतिमा ११ मध्य प्रदानमध्यात था पार प्रता					
We, (a) PINK SHIPPIN in consideration of the Advantage Summer the Transferee(s)) the	We (a) PINK SHIPPING LTD, hereinafter called "the Tring consideration of the sum of Fifty Four Million Unit. Advantage Summer Shipping LLC, of Trust Committee Transferee(s)) the receipt whereof is hereby acknown the Transferee(s).	We (a) PINK SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA in consideration of the sum of Fifty Four (### Fifty Four (#	ce of busin D) and oth eftake Islar	ess at 198 er good a ds, Majur	at 198, OLD BAKERY STREET, VALLETTA, MALTA bod and valuable consideration paid to us by (b) Majuro, Marshell felands MH96960 hereinafter called shares in the Ship above particularly described, and in	ALLETTA, MALTA paid to us by (b) hereinafter called y described, and in
Futher, we, the	entees, to the substitutions of said transferors for ourselves and reminisces hardshafter expressed t	Further, we, the said transferors for ourselves and our successors bovenant with the said transferee(s) and (c) their assigns, that we have power to transfer in Further, we, the said transferors for ourselves and our successors bovenant with the said transferors (d) Mortgages, maritime liens, taxes.	aid transfer are free fro	se(s) and (c) <u>their</u> assigns, that we have p rances (d) Mortgages, maritim	oower to transfer in e lieas, taxes,
oferner appression are premises received casims and any other debts whatsoever.	ebts whatsoever.		道道	D. HUGH GRIMA	مبد	
in winess whereof we	have executed the Bill of Sale as a	in witness whereof we have executed the Bill of Sale as a Deed on this 5 th day of May, ਕੈਮੀਨ Commissioner For OAT***	TOTAL COMMEN	NOTARY PUBLIC	0,474.	
Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima	ehalf of the transferors totary Dr. Hugh Grima		156. OI.D BAKERY STR VAPLETTA VLT 09. KALTA	198. OLD BAKERY STR APLETTA VLT 09. MALT	Lit. Lara-Walter	<u>.</u>
Notary Dr. Hugh Grin before me and I do her Pink Shipping Ltd. by v	(Notary Dr. Hugh Grima hereby witness the true signatu before me and I do hereby confirm that she has the capa Pink Shioping Ltd. by virtue of a Power of Attomey issued	Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Pink Shipping Ltd. on the 4th May 2015.	this Bill of S on behalf of ay 2015.	<u>a</u>	For and en behält of Pink Shipping Marlüme Ltd.	ie Ltd.
(a) Name in full of Body (c) "their" or "tes". (c)	corporaie. (b) Full name(s) and addrass(e	(a) Name in full of Body corporate. (b) Full appends) and address(es) of vensteres(s) with their description in the case of individuals, and adding "as joint owner" where such is the case (c) Their and description of witnesses, i.e. Director, Secretary, etc. (as the case (c) Their and description of witnesses, i.e. Director, Secretary of the registry of the said ship". (c) Figuratures and description of witnesses, i.e. Director, Secretary, etc. (a) the registry of the said ship."	e case of indi-	iduals, and a	dding "as joint owner" where such its tr tpison of witnesses, i.e. Director, Sear	he case. Helety, etc. (as the case
MOTE: A purch	A purchaser of a registered British Vessel does p may entall serious consequences.	A purchaser of a registered British Viscoel does not obtain a complete this until the Bitl of Sale has been recorded at the Port of National You've subject to the Bitle of the Bitle of the Port of the Bitle of the	sle has been r	econded at the	e Fort of Karristy of the Sup. At its	

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A punchaser of a registered British Vessel does not actain a complete this urth the Bit of Sale has been recorded at the Port of Registry of the ship; and neglect of this precaution may entall serious consequences. Registered Owners or Montgagees are reminded of the importance of Reeping the Ragistra of British Ships informed of any abange of nesdance on their part.

%Garanti



HAVALL

SUBE ADI

: MECIDIYEKÖY TİCARİ

MUŞTERİ NUMARASI : 80912175

HESAP NUMARASI

: 119/9091529

ISLEM TARIHI VERGI DAIRESI : 08/05/2015 -HTKN/ 291 : MECIDIYEKÖY

VERGI NO

: 0080834634

ISLEM YERT

: HESAP ISLEMLER!

DÜZENLENME TARIHİ: 08.05.2015

IBAN: TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERT HESAPTAN HESABA

, MECIDIYEKÖY TİCARİ

ALACAKLI ŞUBE ALACAKLI HESAP

: 00119 / 9089281 PINK SHIPPING LTD : TR02 0006 2000 1190 0009 0892 81

ALACAKLI IBAN KOMISYON TUTARI

: 10,50 USD

YALNIX OnMilyonikiYuzDoksanYediBinSekizYuzDoksanBirU9D. \$50

SIRA NO : 2015-05-08-13.47.48.812527

TUTAR :

- 10.297.891,50 USD

\$ Garanti

SUBE ADI : MECIDIYEKÖY TİCARİ
MÜŞTERİ NUMARASI : 20836008
HESAP NUMARASI : 119/ 9089281
1ŞLEM TARİHİ : 08/05/2015 -HTKN/ 291
VERGİ DAİRESİ : ULASTIRMA
VERGİ NO : 7300356523

İŞLEM YERİ : HESAF İŞLEMLERİ DÜZENLENME TARİHİ: 08.05.2015

IBAN: TRO2 0006 2000 1190 0009 0892 81

SAYIN

PINK SHIPPING LTD.

BUYUKDERE CAD. YAPI KREDÎ PLAZA

A BLOK KAT:12

34330 BESİKTAŞ/İSTANBUL

PARA TRANSFERÎ HESAPTAN HESABA BORÇLU ŞUBE : MECÎDÎYEKÖY TÎCARÎ

BORÇLU ŞUBE

BORÇLU HESAP

: 00119 / 9091529 ADVANTAGE TANKERS LLC : TR28 0006 2000 1190 0009 0915 29

BORÇLU IBAN

YALNIZ OnMilyonikiYuzDoksanYediBinSekizYuzSeksenBirUSD.%00

SIRA NO : 2015-05-08-13.47.48.812527

: SATUT

+ 10.297.881,00 USD

Prasurbed by the Coomisuonens of Gustoms & Excest with the Secretary of Secretary of Sister for Track

Form No. 10A X.S.78A

BILL OF SALE (Body Corporate)

Official number	Name of Ship	Year and port of registry		De	Description of Vessel	Propulsion
00	ROYAI	540 IN 2012 - VALLETTA	T.A		MOTOR	18560 KW
1470700					Number of Tons	SIL
			Metres	Ceni- Metres	(Where dual tonnages are assigned the higher of these should be stated)	ssigned the higher s stated)
(south Article 2(8)	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	286	20	Gross	Register
Moulded breadth, Reg 2(3)	per dack, Reg 2(2)		23 48	2.0	83850	43031
and as described in more	and as described in more detail in the Certificate of the Surveyor and the Register Book	eyor and the Register Book				
we, (a) PRIMA SHIPPII in consideration of the sconsideration paid to MH95950 hereinafter conficularly described, a	We. (a) PRIMA SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA in consideration of the sum of Fifty Seven Million Seven Hundred and Fifty Thousand United States Dollars (US\$57,750,000) and other good and valuable consideration of the sum of Fifty Seven Million Seven Hundred and Fifty Thousand United States Dollars (US\$57,750,000) and other good and valuable consideration paid to us by (b) Advantage Sun Shipping LLC. of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH95950 hereinafter called "the Transferee(s)) the receipt whereof is hereby acknowledged, transfer all the (100%) shares in the Ship above particularly described, and in her boats and appurenances, to the said Transferee(s).	rd 'the Transferors') having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA in Seven Hundred and Fifty Thousand United States Dollars (US\$57,750,000) and other good and valuable on Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands the receipt whereof is hereby acknowledged, transfer all the (100%) shares in the Ship above transferee(s).	vlace of busin United State Complex. / led, transfer	ness at 198 ss Dollars jeitake Ro	98, OLD BAKERY STREET, WA (US\$57,750,000) and other good, Ajeltake Islands, Majuro, all the (100%)	ET, VALLETTA, MALTA ther good and vatuable tajuro, Marshall Islands shares in the Ship above
Further, we, the said transferors framer aforesaid the premises hereinb claims and any other debts whatsoever.	Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s) and (c), their assigns, that we have power to transfer in manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, maritime liens, taxes, claims and any other debts whatsoever.	धर successors covenant with the s) be transferred, and that the same	sajd transfer e are free fro	ee(s) and (c im encumbi	o) <u>:their</u> assigns, that we have p rances (d) Mortgages, marklim	oower to transfer in e liens, taxes,
In witness whereof we have executed the Bill. Signed as a Deed on behalf of the transferors, in the presence of (e) Notary Dr. Hugh Grima I, Notary Dr. Hugh Grima hereby witness the before me and I do hereby confirm that she harma Shigping Ltd. by virtue of a Power of All	of so the standard of so the sta	sale as a Deed on this 27" day of May, 2015 한, 유럽하다 GRIRA POTA TY PUBLIC POTA TY PUBLIC 1985, 이리 보서 ERRY STR signature of Lara Saguna who hastsigned thistRill 여유용이 he capacity to execute the said Bill of Sale on behalf of ney issued by Prima Shipping Ltd. on the 26" May 2015.	May, 2015 D. Franch GRIER ROTE FUBLIC TROTES FUB	3. 57 67 67 68 68 68 68 68 68 68 68 68 68 68 68 68	Lara Saguna For and on-behalf of Prima Shipping Lid.	

(a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of tridicituals, and addresses. Le. Director, Secretary, otc. (as the case may be? "his". (their or ris". (d) If any subsisting charmonances add "save as appears by the registry of the said ship". (e) Signatures and description of witnesses. Le. Director, Secretary, otc. (as the case may be).

NOTE: A purchaser of a registered British Vessel does not obtain a complete title and the Bill of Sale has been recorded at the Port of Registry of the strip: and neglect of this precaution

A purchaser of a registered British Vossel does not obtain a complete tide until the Bitl of Sale has been recorded at the Port of Registry of the strip: and neglect of tids precaution may ental socious consequences. Registered Gwiners or Morgagees are reminded of the importance of keeping the Registere of British Ships informed of any change of residence on meir part.

NOTEN

#Garanti



ŞUBE ADI

: MECIDIYEKÖY TİCARİ

MUSTERI NUMARASI : 80912175

işlem tarthi

HESAP NUMARASI : 119/9091529 : 08/06/2015 -MTDV/ 327 : MECTDTYEKÖY

VERGI DALRESI

VERGI NO işlem yeri : 0080034634 : HESAP İŞLEMLERİ

DÜZENLENME TARİHİ; 08.06.2015

IBAN: TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERT HESAPTAN HESABA

ALACAKLI ŞUBE

: MECIDIYEKÖY TİCARİ

ALACAKLI HESAP

: 00119 / 9089304 PRIMA SHIPPING LTD : TR60 0006 2000 1190 0009 0893 04

ALACAKLI IBAN KOMISYON TUTARI

: 15,00 USD

YALNIZ OnDörtMilyonYediYüzElliİkiBinİkiYüzAltmışBeşUSD. %00

SIRA NO : 2015-06-08-13.50.48.914254

TUTAR :

- 14.752.265,00 USD

%Garanti



HAVALE

ŞUBE ADI

: MECIDIYEKÖY TİCARİ

MÜŞTERİ NUMARASI : 20733852 HESAP NUMARASI : 119/ 908

ISLEM TARIHI VERGT DATREST : 119/ 9089304 : 08/06/2015 -MTDV/ 327 : ULASTIRMA

VERGT NO

: 73303767706

IŞLEM YERİ

: HESAP ISLEMLERT

DÜZENLENME TARİHİ: 08.06.2015

IBAN: TR60 0006 2000 1190 0009 0893 04

NIYAR

PRIMA SHIPPING LID.

BÜYÜKDERE CAD. YAPI KREDİ PLAZA

A BLOK KAT:12

BEŞİKTAŞ/İSTANBUL 34330

PARA TRANSFERT HESAPTAN HESABA BORÇLU ŞUBE ; MECIDIYE

: MECIDIYEKÖY TICARI

BORÇLU HESAP BORÇLU IBAN

: 00119 / 9091529 ADVANTAGE TANKERS LLC

: TR28 0006 2000 1190 0009 0915 29

YALNIZ OnDörtMilyonYediYüzElliİkiBinİkiYüzElliUSD. 400

SIRA NO : 2015-06-08-13.50.48.914254

TUTAR :

+ 14.752.250,00 USD

Preceded by the Commissioners of Custon & Exciso with the Commission of the Commission of the Commission of the Commission of the Commission of Commission o

Fost No. 103 X.S.73A

BILL OF SALE (Body Corporate)

and the oking			1	The second secon	All vide control and a second a	
	citis of Stic	Year and port of registry		Des	Description of Vessel	Propusion
	and the second s					13550 KW
9437527	OPARTO	544 IN 2011 - VALLETTA			SOLIDA Number of Tors	
	and the second s		Metres	Certi-	(Where dual tonnages are assigned the higher of these should be stated)	signed the higher stated)
			67.0	रक्षा कर स्थापक	Gross	Register
Longih, kviiole 2(5)			₹ & £	3 B B B	6-1336	35873
sub as described in more detail in the Der (V-a, (a) BRAVO SHIPPING LTD, herein in consideration of the sum of Forty consideration paid to us by (b) Advoussideration paid to us by (b) Advoussideration paid to us by (b) Advoussideration paid to us by (b) Advoussideration of the sold transferors for another, we, the said transferors for manner eforesaid the premises hereinbholdisms and any other debts whatsoever, claims and any other debts whatsoever, in the presence of (e) Notary Dr. Hugh Grima hereby withest before me and I do hereby confirm that	sup as described in note detail in the Certificate of the Surveyor and the Register Book (v), (a) BRAVO SHIPPING LTD, hereinafter called "the Transferors") having our princensideration of the sum of Forty Eight Million Five Hundred Thousand in consideration of the sum of Forty Eight Million Five Hundred Thousand Nessay. Bahamas hereinafter called "the Transferoe(s)) the receipt whereof is howened particularly described, and in her boats and appurtenances, to the said Tenther, we, the said transferors for ourselves and our successors covenant with Further, we, the said transferors for ourselves and our successors covenant with Further, we, the said transferors for ourselves and our successors covenant with Further, we, the said transferors for ourselves and our successors covenant with Further and any other debts whatscever. In witness whereof we have executed the Bill of Sale as a Deed on this 21" day of Million presence of tel Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has a Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has before me and I do hereby confirm that she has the capacity to execute the said Bill to Shore me and I do hereby confirm that she has the capacity to execute the said Bill to Shore me and I do hereby confirm that she has the capacity to execute the said Bill to Shore me and I do hereby confirm that she has the capacity to execute the said Bill to Shore me and I do hereby confirm that she has the capacity to execute the said Bill to Shore me and I do hereby confirm that she has the capacity to execute the Shore Hampan Bill Bill to Shore Menther S	and as described in more detail in the Certificate of the Surveyor and the Register Book Why, (a) BRAYO SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA Consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (USS48,500,000) and other good and valuable consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (USS48,500,000) and other good and valuable consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (USS48,500,000) and other good and valuable consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (USS48,500,000) and other good and valuable consideration of the sum of Forty Eight Million Five Hundred Thousand United States of Control States of Control States and apputenances, to the said Transferee(s). Ship above particularly described, and in her boats and exportenances, to the said Transferee(s). Ship above particularly described, and in her boats and exportenances, to the said Transferee(s). Further, we, the said transferors for ourselves and our successors covernant with the same are free from encumbrances (d) Mortgages, martime liens, taxes, In with a sold transferors for ourselves as a Deed on this 21° day of May, 2015 Signed as a Deed on behalf of the transferors In the presence of (e) Notary Dr. Hugh Grima hereby withess the true signature of Lara Saguna who has signed-High Signed-Mills Sin Signed-Mills Signed-Mills Signed-Mills Signed-Mills Signed-Mill	principal place of business at 198, 0 and United States Dollars (US\$4) and United States Dollars (US\$4) as hereby acknowledged, transfer as hereby acknowledged, transfer of Con a Transferee(s). I with the said transferee(s) and (c) the the same are free from encumbran at the same	ess at 199 ollars (US) sentre of G, transfer of G,	S. OLD BAKERY STREET, Vorset, Stas, 500,000), and other go. Commerce, One Bay Street, all the (100%) S. their assigns, that we have Prances (d) Mortgages, marttim For and on behalt of Bravo Shipping Ltd.	od and valuable pod and valuable pod Box N.3944, shares in the shares to transfer in the liens, taxes.
Bravo Shipping Ltd. 1	by wirtue of a Power of Attorney to	Bravo Shipping Ltd. by withe of a Power of Anomey based by mayor chapters	, and a second s		and the straight of the straight of the case.	the crase.

A partiesar of a registared Bhitsh Vessel does not obtain a complete title until the Buil of Sale has been recorded at the Port of Registry of the ship; and negited of this procedulon reay entail serious consequences. Registared Ownors or Redgagaas are reminded of the importance of Keaping the Registrar of British Ships informed of any change of residence on their part. (a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of individuals; and adding 'serjoint owner' where such is the Case. (c) Their or "is", (d) If any subsisting encommances and suppears by the registry of the said straitures and description of witnesses, i.e. Director. Secretary, etc. (as the case of many encountries) and neglect of this procedure. A parabaser of a registered British Vessel does not obtain a complete title until the Eal of Sale has been recorded at the Port of Registry of the ship; and neglect of this procedure.

NOTE

D05200

CUSTOMER INFORMATION

Account No	9ank code 200 300 00	0ale 27.05.2015
HAN DE14 20030000	001.6248049	HYVEDEMM300
Advantage Ato		

Filiale Hamburg Altenwallbrücke

**Resente Control
Herr Wunner Peter-Alexand +49 4036924370

| Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | Females | F

Debit advice

Your foreign payment order was executed as account to account payment

Instructed currency/Amount/Credit value USD 20.350.000,00 27.05.2015

Statement

Amount

USD

20.350.000,00

Our reference : AZMKM27051565454 Your reference :

Ordering customer: Advantage Atom Shipping LLC c/o Trident Corporate Services One Bay Street, P.O.Box N-3944 Nassau

Beneficiary: 15042374 Bravo Shipping Ltd.

198 Old Bakery Street Valetta

Amount posted USD

20.350.000,00

Purpose of remittance:
purchase price of Advantage Atom (e x Bravo)

Value date 27.05.2015

Notes for the ordering customer:

Please observe your liabilities concerning the German foreign trade regulations This advice bears no signature $% \left(1\right) =\left\{ 1\right\}$

Telefax

HypoVereinsbank Menter of SuniCredit

Datum / Date:27/05/2015

Seitenanzahl insgesamt:1 Total Humber of Pages:

Absender / From :UniCredit Dank Aktiengesellschaft To :Brave Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland Fuer Bravo Shipping Ltd. 80811 Muenchen, 27.05.2015 Unsere Referenzhummer / our reference number (20) AZMKN27051565454 Zahlungsavis an 00902123255814 Bravo Shipping Ltd. Wir haben verguetet / we have paid

Betrag / amount + USD 20.350.000,00 +

in Worten / in words **USD***TWD*ZERO*THREE*FIVE*ZERO*ZERO*ZERO*ZERO*****. $X \subseteq \mathbb{Z} \cup \mathbb{Z}$. The same of the same Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / value 27.05.2015 AusFuehrungsdatum / day of execution 27.05.2015 Beguenstigter / beneficiary (59) Bravo Shipping Ltd.

198 Old Bakery Street Valetta Kontonummer / account number 15842374 Auftraggeber / by order of (50) Advantage Atom Shipping LLC c/o Trident Corporate Services One Bay Street, P.O.Box N-8944 Nassau Zahlungsgrund / remittance information (70)..... purchase price of Advantage Atom (e x Bravo)

Mit Freundlichen Gruessen / best regards UniCredit BanktAktiengesellschaft **B0311 Muenchen**

Dieser Beleg traegt keine Unterschrift

with the consent of the Secretary of Sixie for Trede Commissiones el Cumana & Excise Presonted by the

Form No. 104 X.S.794

BILL OF SALE (Body Corporate)

Official number	Name of Ship	Year and port, of registry	å	Description of Vessed	Propulsion
		TT IN 2012 — VALLETTA		MOTOR	135E0 KW
3472634	POWER	77.77		Number of Tons	Six
		Metres	es Centi-	(Where dual tonazges are assigned the higher of these should be stated)	ssigned the higher e stated)
			30.2		1
3		240	63	Gross	Kegister
Lergth, Article 2(8)		45	එ	61336	35873
and as described in mon	and as described in more detail in the Certificate of the Surv	the Surveyor and the Register Book			

We, (a) BARBAROS MARITIME LID, hareinafter called "the Transferors") having our principal place of business at 198, <u>OLD BAKERY STREET, VALLETTA, MALTA</u> in consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (\$48,500,000) and other good and valuable shares in the consideration paid to us by (b) Advantage. Anthem Shipping LLC, of Suite 2008, 2nd Floor. Centre of Commerce, One Bay Street, Nassau, Bahamas hereinafter called "the Transferee(s)) the receipt whereof is hereby acknowledged, transfer Ship above particularly described, and in her boats and appurtenances, to the said Transferee(s).

Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s) and (c) their assigns, that we have power to transfer in manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, maritime fiens, taxes, 以下的是問題 daims and any offier debts whatsoever.

In witness whereof we have executed the Bill of Safe as a Deed on this 5th day of May, 2015

Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima

before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Barbaros Maritime Ltd. on the 4" May 2015. I, Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale

THE COURT IN WALETTA 19.T GB EST.

AND COMPINSIONER FOR PA

POTARY PUBLIC

128 GLD BAKERY ST

Barbaros Maritime (16) For and on behation

(a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferce(s) with their description in the case of individuals, and address such in the case.
(c) This'. Thair' or 'tis'. (d) if any subsisting encumbrances add "save as appears by the registry of the sard ship'. (e) Signatures and description of witnesses, i.e. Director, Secretary, etc. (as the case may be).

MOTE: A purchaser of a registered British Vessel does not obtain a complete fille and the RM of Safe has have manufacted in a substance of a registered British Vessel does not obtain a complete fille and the RM of Safe has have manufacted in a substance of a registered British Vessel does not obtain a complete fille and the RM of Safe has have manufacted in a substance of a registered British Vessel does not obtain a complete fille and the RM of Safe has have manufacted in the RM of Safe has have been a registered British Vessel does not obtain a complete fille and the RM of Safe has have been a registered British Vessel does not obtain a complete fille and the RM of Safe has have been appears to a registered British Vessel does not obtain a complete fille and the RM of Safe has a registered British Vessel does not obtain a complete fille and the RM of Safe has a registered British Vessel does not obtain a complete fille and the RM of Safe has a registered British Vessel does not obtain a complete filled by the Safe has a registered British RM of Safe has a registered British RM of Safe has a registered British RM of Safe has a registered British British RM of Safe has a registered British RM of Safe has safe and safe

ney ental semus consequences. Registered Owners or Mangagees are reminded of the Importance of keeping the Registere of British Strips informed of any change of residence on their part.

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CUSTOMER INFORMATION

Account No. 16248021	Flank Godd 200 300 00	0ale 15.05,2015		
DE91 20030000	0016248021	HAAEDEWN300		
Adcountholder Advantage Anthem Shi				

(Iranc): Filiale Hamburg Altenwallbrücke +49 4036924370 Herr Wunner Peter-Alexand Earnings Account

Debit advice

Your foreign payment order was executed as account to account payment

Instructed currency/Amount/Credit value USD 20.950.000,00 13.05.2015

Statement :

Amount

USD

20,950,000,00

Our reference : AZMKM13051562979 Your reference :

Ordering customer: Advantage Anthem Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-3944 Nassau

Beneficiary: 15042879 Barbaros Maritime Ltd.

198 Old Bakery Street Valetta

Amount posted

20,950,000,00

Purpose of remittance: transfer of payment as per Drawdown request dd. 07.05.2015

13.05.2015 Value date

Notes for the ordering customer:

Please observe your liabilities concerning the German foreign trade regulations This advice bears no signature

Telefax

& HypoVereinsbank Member of UniCredit

Datum / Date: 15/05/2015

Seltenanzahl insgesamt: Total Rumber of Payes:

Absender / From :UniCredit Bank Aktiengesellschaft To : Barbaros Maritime Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland Fuer Barbaros Haritime Ltd. 80311 Huenchen, 15.05.2015 Unsere Referenzhummer / our reference number (20) AZHKH18851562979 Zahlungsauls an 80902128255814 Barbaros Maritime Ltd. Wir haben verguetet / we have paid

Betrag / amount + USD

20,950,000,00 #

· De bas out the stand and the second terminate the second bill refer and which are bas of the second secon in Worten / in words **USD***TWO*ZERO*NINE*FIVE*ZERO*ZERO*ZERO*ZERO* Ohno Preise Fuer den Beguenstigten / Without charges to beneficiary Valuta / value 18.05.2015 Ousfuehrungsdatum / day of execution 15.05.2015 Deguenstigter / beneficiary (59) Barbaros Maritime Ltd.

198 Old Bakery Street Valetta Kontonummer / account number 15042079 Auftraggeber / by order of (50) Advantage Anthem Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-9944 Zahlungsgrund / remittance information (70) transfer of payment as per Drawdown request dd. 07.05.2015

Wit Freundlichen Gruessen / best regards UniCredit BanktAktlengesellschaft 80311 Nuenchen

Dieser Beleg traegt keine Unterschrift

nmisioaers cl noms & Excise 1 tre comeat of Secrety of 1c for Troug carbod by the

BILL OF SALE (Body Corporate)

94188B BLUE 72 IN 2010 – VALLETTA MOTOR MOTOR 18860 KW neth, Article 2(B)	Official number	Name of Ship	Year and port of registry		ă	Description of Yessel	Propulsion
Metres Centi- Metres Conti- Metres 07 256 07 23 70 urveyor and the Register Book	9413888	BLUE	72 IN 2010 - VALLETTA	Nestura		MOTOR	18650 KW
Metres Centi- Metres Conti- Metres 256 07 48 00 urveyor and the Register Book						Number of To	
				Metres	Centí-	(Where dual tonnages are as	signed the higher
					Methes	of these should be	stated)
	2011, Article 2(B)			258	20	Gross	Register
	ulded breadth, Reg 2(3)	÷	:::::::::::::::::::::::::::::::::::::::	84	8		
d 2s described in more detail in the Certificate of the Surveyor and the Register Book	alded depth amidships k	o uppat dock, Rog 2(2)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	73	8	83805	49031
d as described in more detail in the Certificate of the Surveyor and the Register Book							-
	d 25 described in morr	e detail in the Certificate of the Surve	yor and the Register Book				

e, (a) <u>BLUE SHIPPING LTD,</u> hereinafter called "the Transferors") having our principal place of business at 198, <u>OLD BAKERY STREET, VALLETTA, MALTA</u> consideration of the sum of Fifty Million Two Hundred and Fifty Thousand United States Dollars (US\$50,250,000) and other good and valuable insideration paid to us by (b) <u>Advantage Sky Shipping LLC</u> , of Trust Company Complex, Aleltake Road, Aletake Islands, Majuro, Marshall Islands shares in the Ship above all the (100%) 195960 hereinafter called "the Transferee(s)) the receipt whereof is hereby acknowledged, transfer dicularly described, and in her boats and apportenances, to the said Transferee(s), Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s) and (c) their assigns, that we have power to transfer in annear and the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, maritime liens, taxes, ims and any other debts whatsoever.

witness whereof we have executed the Bill of Sale as a Deed on this $29^{\rm th}$ day of April, 2015

gned as a Deed on behalf of the trainsferors the presence of (e) Notary Dr. Hugh Grima

2月についる経路が対して内壁についていた。 THE OLD BARERY STR. SCIENT PUBLIC

D. HUCK GRIERA

LA CADALAN BE NATAGON THE

Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale fore me and i do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of se Shipping Ltd. by virtue of a Power of Attorney issued by Blue Shipping Ltd. on the 29th April 2015.

For and on settablof Blue Shipping Ltd. Lerra Sagginar

(a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of invividuals, and adding "as joint owner" where such is the case. (c) "iss". (d) If any subsisting encumbrances add "save as appears by the registry of the said ship". (e) Signatures and description of vitnesses, i.e. Director, Secretary, etc. (as the case

A purchaser of a registered British Vessel does not obtain a complate title until the Bill of Sale has been recorded at the Port of Registry of the ship; and neglect of this precaution may entail serious consoquencos

Registered Owners or Mongagees are reminded of the importance of keeping the Registrar of British Ships informed of any change of residence on their part

D05236

19109

%Garanti



HAVALE

SUBE ADI : MECIDIYEKÖY TICARI MÜŞTERI NUMARASI : 80912175

HESAP NUMARAST : 119/9091529

işlem tarihi : 07/05/2015 -FSBA/ 263

VERGI DAIREST : MECIDIYEKÖY : 0080834634 VERGI NO ISLEM YERI : HESAP ISLEMLERI

DÜZENLENME TARTHI: 07.05.2015

IHAN: TR28 0006 2000 1190 0009 0915 29

SAYIN

ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJELTEKE ROAD

MARSHALL ADALARI

PARA TRANSFERÍ HESAPTAN HESABA

: MECIDİYEKÖY TİÇARİ ALACAKLI SUBE

: 00119 / 9089862 BLUE SHIPPING LTD : TR29 0006 2000 1190 0009 0898 62 ALACAKLI HESAP ALACAKLI IBAN

KONISYON TUTARI : 15,00 USD

YALNIZ OnDOrtMilyonSekizYüzAltmışİkiBinBeşYüzOnBeşUSD. %00

SIRA NO : 2015-05-07-13.22,48,812417

TUTAR :

- 14.862.515,00 USD

% Garanti



NIYAR

HAVALE

: MECÍDIYEKÖY TICARI

SUBE ADT : MECÍDÍYEKÖY MÜŞTERİ NUMARASI : 18843940 HESAP NUMARASI : 119/989862

HESAP NUMARASI : 119/9089862

İŞLEM TARİHİ : 07/05/2015 -FSBA/ 263

VERGİ DAİRESİ : ULASTIRMA
VERGİ NO : 1780705178

İŞLEM YERİ : HESAP İŞLEMLERİ

DÜZENLENME TARİHİ: 07.05.2015

LBAN: TR29 0006 2000 1190 0009 0898 62

34330 BESİKTAŞ/İSTANBUL

BOYOKDERE CAD. YAPI KREDI PLAZA

BLUE SHIPPING LTD.

A BLOK KAT:12

PARA TRANSFERÍ HESAPTAN HESABA

: MECIDIYEKÖY TİCARİ

BORÇLU ŞUBE BORÇLU HESAP

: 00119 / 9091529 ADVANTAGE TANKERS LLC : TR28 0006 2000 1190 0009 0915 29

BORÇLU IBAN

YALNIZ OnDortNilyonSekizYüzAltmışİkiBinBeşYüzUSD. %00

SIRA NO : 2015-05-07-13.22.46.812417

TUTAR :

+ 14.862,500,00 USD

Mehmet MAT

From:

Stephen Majeski <smajeski@breakwatercapital.co.uk>

Sent:

Carsamba 06 Mayıs 2015 21:21

To: Subject: MEHMET MAT Fwd: Geden mt "BLUE" - MT199 [SH-WS.FID3099306]

Mehmet

See below.

Stephen

Sent from my Verizon Wireless 4G LTE smartphone

----- Original message -----

From: Bethany Walker

Date:05/06/2015 6:06 PM (GMT+00:00)

To: Mark Russell, Andreas Povlsen, Stephen Majeski

Cc: Edward Rhind

Subject: RE: Geden mt "BLUE" - MT199 [SH-WS.FID3099306]

Mark / Edward -- SWIFT and MT199 confirmation below. Please pass to your colleague and ask them to confirm once funds are received.

Many thanks

Beth

MT199

{1:F01DEUTGB2LAXXX0506180656}

Pymt. Id: SW199 LDN 27961

{2:I199COBADEFFXXXXN}

{4:

APC: FIN MF/ST Seq Nbr:

:20:CTA0605N83

Session #: 0506 ISN/OSN: 180656

:21:CTA0605N83

:79:QUOTE: TO:

From: DEUTGB2LAXXX To: COBADEFFXXX

BENEFICIARY/ ACCOUNT NAME: COMMERZBANK AG MIR:

150506DEUTGB2LAXXX0506180656

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SCHIFFSBANK SWIFT: COBADEFFXXX

Senders Ref; CTA0605N83

A/C NO. 940 328 801

Pos Dup:

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                            From: DEUTGB2LAXXX To: COBADEFFXXX
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T NO :800552771), MARK RUSSELL (PASSPORT N MIR: 150506DEUTGB2LAXXX0506180656
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20 Trn Ref # PA81505069-14298

21 Rel Ref PA81505069-14298
32A Amount 150506USD35387500,00
52A Order. Inst. DEUTGB22CTA
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Bethany Walker



Hayfin Capital Management LLP

One Eagle Place, London, SW1Y 6AF, United Kingdom Tel +44 (0)20 7074 2931 Mab +44 (0)7590 976912 www.hayfin.com

Authorised and Regulated by the Financial Conduct Authority @ Haylin Capital Management LLP

From: Bethany Walker Sent: 06 May 2015 17:24

To: 'Mark Russell'; Andreas Povlsen; Stephen Majeski

Cc: Edward Rhind

Subject: RE: Geden mt "BLUE" - MT199 [SH-WS.FID3099306]

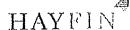
Mark

The funds have been sent to Commerzbank. We are waiting on the Swift and will provide once available.

Thanks

Beth

Bethany Walker



Hayfin Capital Management LLP
One Eagle Place, London, SW1Y 6AF, United Kingdom
Tel +44 (0)20 7074 2931 Mob +44 (0)7590 976912 www.hayfin.com

Authorised and Regulated by the Financial Conduct Anthonly. © Haytin Capital Management LLF

From: Mark Russell [mallto:Mark.Russell@shlegal,com]

Sent: 06 May 2015 10:35

To: Bethany Walker; Andreas Povlsen; Stephen Majeski

Cc: Edward Rhind

Subject: FW: Geden mt "BLUE" - MT199 [SH-WS.FID3099306]

EXHIBIT 2

\$61,000,000 Secured Loan Agreement

Dated \ \ March 2015

- (1) Advantage Sun Shipping LLC and Advantage Start Shipping LLC (as Borrowers)
- (2) The Financial Institutions listed in Schedule 1 (as Original Lenders)
- (3) CIT Finance LLC (as Agent)
- (4) CIT Finance LLC (as Security Agent)

Styphenson Harvood HP

1 Inshing Circus
London EC214 PHI
Tel x e4 20 7379 4472
Fax + e4 70 7379 7100
OX No. C4 Chancey Lone
seewishbagal con



(c) similar principles, rights and defences under the laws of any Relevant Jurisdiction; and

any other matters which are set out as qualifications or reservations as to matters of law of general application in the Legal Opinions.

"Lender" means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 23 (Changes to the Lenders),

which in each case has not ceased to be a Lender in accordance with the terms of this Agreement.

"LIBOR" means:

- (a) the applicable Screen Rate; or
- (b) (if (i) no Screen Rate is available for the currency of the Loan or (ii) no Screen Rate is available for the relevant Interest Period) the Reference Bank Rate,

as of 11.00 a.m. on the Quotation Day for dollars and for a period equal in length to the relevant Interest Period and, if that rate is less than zero, LIBOR shall be deemed to be zero.

"Loan" means the aggregate amount advanced or to be advanced by the Lenders to the Borrowers under Clause 2 (*The Loan*) or, where the context permits, the principal amount advanced and for the time being outstanding.

"Majority Lenders" means a Lender or Lenders whose Commitments aggregate more than $66^2/_3\%$ of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than $66^2/_3\%$ of the Total Commitments immediately prior to the reduction).

"Management Agreement" means, for each Vessel, the agreement for the commercial and technical management of that Vessel entered into or to be entered into between the Borrower owning the Vessel and the Manager upon the terms acceptable to the Agent.

"Manager" means Genel Denizcilik Nakliyati A.S. in its capacity as both the commercial and technical manager of each Vessel under a Management Agreement and as corporate administrator of each Borrower and the Guarantor under an Administration Agreement or such other commercial and/or technical manager of each Vessel or corporate administrator of each Borrower and the Guarantor nominated by the relevant Borrower as the Agent may approve.

"Manager's Undertakings" means the written undertakings of the Manager whereby, throughout the Facility Period unless otherwise agreed by the Agent:

- (a) It will remain the commercial and technical managers of the Vessels and the corporate administrator of the Borrowers and the Guarantor;
- (b) it will not, without the prior written consent of the Agent, subcontract or delegate the commercial or technical management of the Vessels (as the case may be) or the corporate administration of the Borrowers and the Guarantor to any third party;
- (c) the interests of the Manager in the Insurances will be assigned to the Security Agent with first priority; and
- (d) all claims of the Manager against the Borrowers shall be subordinated to the claims of the Finance Parties under the Finance Documents.

"Margin" means, in respect of each Tranche
per annum. (%) per cent

"Material Adverse Effect" means in the reasonable opinion of the Majority Lenders a material adverse effect on:

- (a) the business, operations, property, condition (financial or otherwise) or prospects of any Security Party; or
- (b) the ability of any Security Party to perform its obligations under any Finance Document; or
- (c) the validity or enforceability of, or the effectiveness or ranking of any Encumbrance granted or purporting to be granted pursuant to any of, the Finance Documents or the rights or remedles of any Finance Party under any of the Finance Documents.

"Maximum Loan Amount" means \$61,000,000.

"Maximum Tranche Amount" means the lesser of (a) \$30,500,000 and (b) 60,00% of the Fair Market Value of the relevant Vessel in respect of each Tranche (evidenced by the valuations received by the Agent under Clause 4.1 (Initial conditions precedent)).

"MoA" means in relation to each Borrower, a memorandum of agreement entered into between it and the relevant Seller on the terms and conditions of which the relevant Vessel is transferred into the ownership of that Borrower.

"Mortgages" means the first preferred mortgages referred to in Clause 17.1.1 (Security Documents) and "Mortgage" means any one of them.

"New Lender" has the meaning given to that term in Clause 23.1 (Assignments and transfers by the Lenders).

"Non-Consenting Lender" has the meaning given to that term in Clause 34.4.4 (Replacement of Lender).

"OFAC" means the Office of Foreign Assets Control of the United States Department of Treasury.

Schedule 1 The Original Lenders

Name of Original Lender	Commitment
CIT Bank	\$61,000,000
Address: 11 West 42 nd Street	
New York New York 10036	
USA Fax no.: +1 212 771 1095 maritime_compliance@cit.com	r,
Department/Officer: Credit Office Maritime	

USD34,500,000

TERM LOAN FACILITY

Dated 30th December 2014

(1) Advantage Solar Shipping LLC as Borrower

guaranteed by

(2) Advantage Tankers LLC as Guarantor

arranged by

(3) DVB Bank SE, Amsterdam Branch as Arranger

with

- (4) The financial institutions listed in Schedule 1
 as Lenders
 - (5) DVB Bank SE, Amsterdam Branch as Agent
 - (6) DVB Bank SE, Amsterdam Branch as Security Trustee

FACILITY AGREEMENT
relating to the financing of
MV "PROFIT" (tbr "ADVANTAGE SOLAR")

Ince & Co LLP International House 1 Si Katharine's Way London, E1W 1AY Tel: +44 20 7481 0010 Fax: +44 20 7481 4968 charter income received by the Charterer over and above the Floor Rate as part of the profit share mechanism agreed by the Borrower and the Charterer under the Charter.

- "Advance" means each borrowing of a proportion of the Total Commitments by the Borrower or (as the context may require) the outstanding principal amount of such borrowing.
- "Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.
- "Agent" includes any person who may be appointed as agent under this Agreement.
- "Annex VI" means Annex VI (Regulations for the Preventions of Air Pollution from Ships) to the International Convention for the Prevention of Pollution from Ships 1973 (as modified in 1978 and 1997).
- "Approved Manager" means Genel Denizcilik of Turkey as technical manager and as commercial manager or any other person approved in accordance with Clause 22,3 (Manager).
- "Approved Valuer" means any of the ship brokers included in the list set out in Schedule 9 or such other independent reputable ship broker in respect of the crude tanker market approved by the Lenders from time to time.
- "Assignment Agreement" means an agreement substantially in the form set out in Schedule 7 (Form of Assignment Agreement) or any other form agreed between the relevant assignor and assignee.
- "Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.
- "Availability Period" means the period from and including the date of this Agreement to and including the earlier of:
- (a) 15 February 2015 or such later date as the Agent, acting with the authorisation of the Lenders, may agree;
- (b) the Delivery Date; and
- (c) the date on which the Available Commitments are fully borrowed, cancelled or terminated.
- "Available Commitment" means a Lender's Commitment less (a) the amount of its participation in any outstanding Advance and (b) in relation to any proposed Utilisation, the amount of the participation in any Advance due to be made on or before the proposed Utilisation Date.
- "Available Facility" means, at any relevant time, such part of the Total Commitments which is available for borrowing under this Agreement at such time in accordance with Clause 4 (Conditions of Utilisation).

"Basel III" means:

(a) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and

- (b) The Vessel shall be registered in its name with the relevant Registry under the laws of its Flag State;
- (c) Except with approval, the Vessel shall not be registered under any other flag or at any other port or fly any other flag (other than that of its Flag State); and
- (d) Nothing will be done and no action will be omitted if that might result in such registration being forfeited or imperilled or the Vessel being required to be registered under the laws of another state or registry.

22.2 Sale or other disposal of Vessel

The Borrower will not, and will not agree to, sell, transfer, abandon or otherwise dispose of the Vessel or any share or interest in it save for a sale to a buyer who is not an Affiliate of the Borrower for a cash price payable on completion of the sale which is no less than the amount to be prepaid under Clause 7.4 (Sale or Total Loss) on completion of the sale.

22,3 Manager/Management Agreement

The Approved Manager shall not be replaced by another manager, whether technical or commercial, unless that manager and the terms of its appointment are approved in writing by the Agent acting with the authorisation of the Lenders (such consent not to be unreasonably withheld) and unless the Borrower has delivered a duly executed Manager's Undertaking to the Security Trustee. Except with the consent of the Agent, the Borrower will not make or approve any substantive changes to the Management Agreement.

22.4 Copy of Mortgage on board

A properly certified copy of the Mortgage shall be kept on board the Vessel with its papers and shown to anyone having business with the Vessel which might create or imply any commitment or Security Interest over or in respect of the Vessel (other than a lien for crew's wages and salvage) and to any representative of the Security Trustee.

22.5 Notice of Mortgage

A framed printed dated notice of the Vessel's Mortgage shall be prominently displayed in the navigation room and in the Master's cabin of the Vessel. The notice must be in plain type and read as follows:

"NOTICE OF MORTGAGE

This Vessel is subject to a first mortgage in favour of DVB Bank SE, Amsterdam Branch of WTC Schiphol, Tower F, 6th floor, Schiphol Boulevard 255 1118 BH Schiphol, The Netherlands dated [*]. Under the said mortgage and related documents, neither the Borrower nor any charterer nor the Master of this Vessel has any right, power or authority to create, incur or permit to be imposed upon this Vessel any commitments or encumbrances whatsoever, other than for crew's wages and salvage."

No-one will have any right, power or authority to create, incur or permit to be imposed upon the Vessel any lien whatsoever, other than for crew's wages and salvage."

The Original Lenders

DVB Bank SE	Norddeutsche Landesbank Girozentrale
WTC Schiphol Tower F, 6th Floor, Schiphol Boulevard 255, 1118 BH Schiphol, The Netherlands	Friedrichswall 10 30159 Hanover Germany
Fax; +31 88 399 8128	Fax: +49 511 361 - 4785
Attn: Doina van Tooren/ Petro Zyuber Email: Doina.Rotari@dvbbank.com/Petro.Zyu ber@dvbbank.com	Attn: Sebastian Schubert/ Christina Winkler Email: sebastian.schubert@nordlb.de/christi na.winkler@nordlb.de
USD17,250,000	USD17,250,000
USD17,250,000	USD17,250,000

\$125,621,426 Secured Loan Agreement

Dated 30 April 2015

- (1) Advantage Sky Shipping LLC
 Advantage Summer Shipping LLC
 Advantage Spring Shipping LLC
 (as Borrowers)
- (2) The Financial Institutions listed in Schedule 1 (as Original Lenders)
- (3) Hayfin Services LLP (as Agent)
- (4) Hayfin Services LLP (as Security Agent)

Stephens a Darwood MA I Friedory Crean Leader EC 2M 75H Ser 164 20 1539 4429 Fac 164 2D 1579 7105 OX 16. 64 Chinesery Line reoxylategal rosin



- (b) the excess of:
 - the present value on the date of prepayment of the aggregate of:

 (x) 101.25 per cent. of the principal amount to be prepaid as if that amount would otherwise be prepaid on the date which is immediately after the date which is 12 months following the Drawdown Date; and (y) the amount equal to the amount of all interest which would otherwise have accrued for the period from the date of such prepayment (assuming for these purposes that LIBOR is the LIBOR rate for a period of six months on the date which is 2 Business Days prior to the date of prepayment) to immediately after the date which is 12 months following the Drawdown Date, computed using a discount rate equal to the US Treasury Rate plus 50 basis points; over
 - (II) the principal amount to be prepaid.

"Management Agreements" means, for each Vessel, the agreement for the commercial and technical management of the Vessel entered into or to be entered into between the relevant Borrower and the Manager upon the terms acceptable to the Agent.

"Manager" means Genel Denizcilik Nakliyati A.S. In its capacity as both the commercial and technical manager of the Vessels and the corporate administrator of the Borrowers and the Guarantor or such other commercial and/or technical manager of the Vessels or corporate administrator of the Borrowers and the Guarantor nominated by the Borrowers as the Agent may approve.

"Manager's Undertaking" means the written undertaking of the Manager whereby, throughout the Facility Period unless otherwise agreed by the Agent:

- it will remain the commercial and technical managers of the Vessels and the corporate administrator of the Borrowers and the Guarantor;
- (b) It will not, without the prior written consent of the Agent, subcontract or delegate the commercial or technical management of the Vessels (as the case may be) or the corporate administration of the Borrowers and the Guarantor to any third party;
- (c) the interests of the Manager in the Insurances will be assigned to the Security Agent with first priority;
- (d) all claims of the Manager against the Borrowers shall be subordinated to the claims of the Finance Parties under the Finance Documents and may be released and/or assigned (to a nominee of the Agent) by the Agent following any acceleration and enforcement under or in respect of any Finance Documents; and
- (e) the Agent (acting in its sole discretion on behalf of the Majority Lenders) shall have the unliateral right to terminate one or more Management Agreements on behalf of a Borrower or Borrowers following any Event of Default which is continuing.

Schedule 1 The Original Lenders

Tranche A, to be drawn by Borrower A

Name of Original Lender	Commitment (USD)
Hayfin DLF LuxCo 3 Sarl	24,983,738.26
Hayfin DLF (Europe) LuxCo 3 Sarl	564,567.68
Hayfin Capital LuxCo 3 Sarl	3,136,487.12
Hayfin Onyx LuxCo 3 SCA	1,756,432.79
Hayfin Topaz LuxCo 3 SCA	752,756.91
Hayfin Pearl LuxCo 3 Sarl	1,919,530.12
Hayfin Opal LuxCo 3 Sarl	3,136,487.12
Total	36,250,000

Tranche B, to be drawn by Borrower B

Name of Original Lender	Commitment (USD)
Hayfin DLF LuxCo 3 Sarl	30,797,687.09
Hayfin DLF (Europe) LuxCo 3 Sarl	695,947.85
Hayfin Capital LuxCo 3 Sarl	3,866,376.92
Hayfin Onyx LuxCo 3 SCA	2,165,171.08
Hayfin Topaz LuxCo 3 SCA	927,930.46
Hayfin Pearl LuxCo 3 Sarl	2,366,222.68
Hayfin Opal LuxCo 3 Sarl	3,866,376.92
Total	44,685,713

Tranche C, to be drawn by Borrower C

Name of Original Lender	Commitment (USD)
Hayfin DLF LuxCo 3 Sarl	30,797,687.09
Hayfin DLF (Europe) LuxCo 3 Sarl	695,947.85
Hayfin Capital LuxCo 3 Sarl	3,886,376.92

Total	77,000/120
	44,685,713
Hayfin Opal LuxCo 3 Sarl	3,866,376.92
Hayfin Pearl LuxCo 3 Sarl	2,366,222.68
Hayfin Topaz LuxCo 3 SCA	927,930.46
	007.070.46
Hayfin Onyx LuxCo 3 SCA	2,165,171.08

Execution copy

USD64,000,000

TERM LOAN FACILITY

	Dated 4th February	2015
(1)	The Companies listed in S	chedule 1
	as Borrowers	
(2)	Advantage Tankers l	LLC
(2)	as Guarantor	
	arranged by	
(3)	Norddeutsche Landesbank (Girozentrale
(0)	as Arranger	
	with	
(4)	The financial institutions liste	d in Schedule 1
	as Lenders	
(5)	Norddeutsche Landesbank	Girozentrale
(5)	as Agent	
(6)	Norddeutsche Landesbank	Girozentrale
(0)	as Security Trust	ee Constitution
(7)	Norddeutsche Landesbank	Girozentrale
	as Swap Bank	

FACILITY AGREEMENT

relating to the financing of

MV "TRUE" (tbr "ADVANTAGE AVENUE") and MV "TARGET" (tbr "ADVANTAGE ARROW")

Ince & Co LLP International House 1 St Katharine's Way London, E1W 1AY Tel: +44 20 7481 0010 Fax: +44 20 7481 4968

- "Advance" means each of the TRUE Advance A, the TRUE Advance B, the TARGET Advance A and the TARGET Advance B being each borrowing (maximum of four (4)) of a proportion of the Total Commitments by the Borrowers or (as the context may require) the outstanding principal amount of such borrowing.
- "Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.
- "Agent" includes any person who may be appointed as agent under this Agreement.
- "Annex VI" means Annex VI (Regulations for the Preventions of Air Pollution from Ships) to the International Convention for the Prevention of Pollution from Ships 1973 (as modified in 1978 and 1997).
- "Approved Manager" means Genel Denizcilik of Turkey as technical manager and as commercial manager or any other person approved in accordance with Clause 22.3 (Manager).
- "Approved Valuer" means any of the ship brokers included in the list set out in Schedule 9 or such other independent reputable ship broker in respect of the crude tanker market approved by the Lenders from time to time.
- "Assignment Agreement" means an agreement substantially in the form set out in Schedule ? (Form of Assignment Agreement) or any other form agreed between the relevant assignor and assignee.
- "Auditors" means any firm approved in advance by the Lenders (such approval not to be unreasonably withheld or delayed).
- "Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.
- "Availability Period" means the period from and including the date of this Agreement to and including
- (i) in respect of Loan A the earlier of:
- (a) 31 March 2015 or such other date as the Agent, acting with the authorisation of the Lenders, may agree;
- (b) the Delivery Date of the second Vessel to be delivered; and
- (c) the date on which the Available Commitments are fully borrowed, cancelled or terminated
- and (ii) in respect of Loan B the earlier of:
- (a) 31 March 2015 or such other date as the Agent, acting with the authorisation of the Lenders, may agree; and
- (b) the date on which the Available Commitments are cancelled or terminated.
- "Available Commitment" means a Lender's Commitment less (a) the amount of its participation in any outstanding Advance and (b) in relation to any proposed Utilisation, the

SCHEDULE 1 - The original parties

The Original Obligors

Borrowers

Name: The state of the state of	Advantage Avenue Shipping LC
jurisdiction of incorporation of	Republic of the Marshall Island
Birglish process/agent (if.not/ inrarporated in England)	Geden Operations Ltd., 77 Gracechurch Street, London EC3V 0DL
Regretered office	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands, MH96960
Address for service of notices	Buyukdere Cad. Yapi Kredi Plaza A Blok K. 12 34330 Levent Istanbul Turkey
	Fax: +90 212 325 58 14
	Attn: Mehmet MAT
	Email: finance@advantagetankers.com

Name	Advantage Arrow Shipping LLC
Jurisdiction of interporation	Republic of the Marshall Islands
English process agont (if not incorporated in England)	Geden Operations Ltd., 77 Gracechurch Street, London EC3V 0DL
Registered office	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands, MH96960
Address for service of notice of	Buyukdere Cad. Yapi Kredi Plaza A Blok K. 12 34330 Levent Istanbul Turkey
	Fax; +90 212 325 58 14
	Attn; Mehmet MAT
	Email: finance@advantagetankers.com

Guarantor

	Advantage Tankers LLC	
Name of Guarantor		

The Original Lenders

Names (T.A. S.A.)	Norddeutsche Landesbank Girozentrale
facility Office address, fix number and altertion details for archives and account details for payments	30159 Hanover
	Email: sebastian.schubert@nordlb.de/christina.winkler@nordlb.de
(Commitment in Dollars)	USD64,000,000
TOTAL	USD64,000,000

\$84,450,000 Secured Loan Agreement

Dated | ATRIL 2015

- (1) Advantage Atom Shipping LLC, Advantage Anthem Shipping LLC and Advantage Award Shipping LLC (as Borrowers)
- (2) The Financial Institutions listed in Schedule 1 (as Original Lenders)
- (3) UniCredit Bank AG (as Agent)
- (4) UniCredit Bank AG (as Security Agent)
- (5) UniCredit Bank AG
 (as Swap Provider)

- (a) the agreements for the commercial management of the Vessels dated 10 February 2015 between the Borrowers respectively and the Commercial Manager; and
- (b) the agreements for the technical management of the Vessels dated 10 February 2015 between the Borrowers respectively and the Technical Manager.

"Managers" means:

- (a) in relation to the commercial management of the Vessels, the Commercial Manager; and
- (b) In relation to the technical management of the Vessels, the Technical Manager,

or, in either case, such other commercial and/or technical managers of the Vessels nominated by the Borrowers as the Agent may approve.

"Managers' Undertakings" means the written undertakings of the Managers whereby, throughout the Facility Period unless otherwise agreed by the Agent:

- (a) they will remain the commercial or technical managers of the Vessels (as the case may be); and
- (b) they will not, without the prior written consent of the Agent, subcontract or delegate the commercial or technical management of the Vessels (as the case may be) to any third party; and
- (c) the interests of the Managers in the Insurances will be assigned to the Security Agent with first priority; and
- (d) all claims of the Managers against the Borrowers shall be subordinated to the claims of the Finance Parties under the Finance Documents.

"Margin" means:

- (a) In respect of each Base Drawing, two point five per cent (2.5%) per annum;
- (b) in respect of each Top-Up Drawing, four point eight per cent (4.8%) per annum.

"Market Adjusted Net Worth" means Market Adjusted Total Assets less Market Adjusted Total Liabilities.

"Market Adjusted Total Assets" means, by reference to the Guarantor's latest audited annual or unaudited quarterly consolidated financial statements delivered to the Security Agent pursuant to Clause 6.5 of the Guarantee, the amount which is equal to the total assets of the Guarantor (as adjusted by replacing the book values of the vessels with the aggregate of the market value of the vessels set out in the list provided by the Guarantor pursuant to Clause 6.6..3(b) of the Guarantee less any goodwill of the Guarantor.

Page 16

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Technical Manager" means Genel Denizcilik Nakliyati A.S., a company incorporated under the laws of Turkey with its registered office at Büvükdere Cad., Yapi Kredi Plaza A Blok Kat 12, 34330 Levent/Istanbul, Turkey.

"Termination Date" means, in respect of each Tranche, 30 December 2019.

"Top-Up Drawing" means an amount equal to:

- (a) the lower of (a) \$3,208,108,03 and (b) five per cent of the Fair Market Value of Vessel A (evidenced by the valuations received by the Agent under Clause 4.1 (Initial Conditions Precedent));
- (b) the lower of (a) \$3,656,597.01, and (b) five per cent of the Fair Market Value of Vessel 8 (evidenced by the valuations received by the Agent under Clause 4.1 (Initial Conditions Precedent)); and
- (c) the lower of (a) \$3,221,799.47 and (b) five per cent of the Fair Market Value of Vessel C (evidenced by the valuations received by the Agent under Clause 4.1 (Initial Conditions Precedent)),

in each case advanced or to be advanced pursuant to a Drawdown Request and "Top-Up Drawlings" means more than one of them.

"Total Commitments" means the aggregate of the Commitments.

"Total Loss" means:

- (a) an actual, constructive, arranged, agreed or compromised total loss of a Vessel; or
- (b) the requisition for title or compulsory acquisition of a Vessel by any government or other competent authority (other than by way of requisition for hire); or
- (c) the capture, seizure, arrest, detention, hijacking, theft, condemnation as prize, confiscation or forfeiture of a Vessel (not falling within (b)), unless that Vessel is released and returned to the possession of the relevant Borrower within 30 days after the capture, seizure, arrest, detention, hijacking, theft, condemnation as prize, confiscation or forfeiture in question.

"Tranche" means either Tranche 1, Tranche 2 or Tranche 3 and "Tranches" means all of them.

"Tranche 1" means, in respect of Vessel A:

(a) the relevant Base Drawing; and

Schedule 1 The Original Lenders

Name of Original Lender	Commitment
UniCredit Bank AG	\$84,450,000

EXHIBIT 3

Vessel Name	Sale Price	Payment of Debt	Equity
Advantage Spring	\$ 54,000,000.00	\$ 43,612,706.00	\$ 10,387,294.00
Advantage Solar	\$ 46,500,000.00	\$ 34,500,000.00	\$ 12,845,000.00
Advatnage Start	\$ 54,000,000.00	\$ 28,512,245.00	\$ 25,487,755.00
Advantage Award	\$ 48,500,000.00	\$ 28,150,000.00	\$ 20,350,000.00
Advantage Avenue	\$ 46,250,000.00	\$ 28,750,000.00	\$ 17,500,000.00
Advantage Arrow	\$ 44,000,000.00	\$ 23,515,000.00	\$ 20,485,000.00
Advantage Summer	\$ 54,000,000.00	\$ 43,702,119.00	\$ 10,297,881.00
Advantage Sun	\$ 57,750,000.00	\$ 42,997,750.00	\$ 14,752,250.00
Advantage Atom	\$ 48,500,000.00	\$ 20,350,000.00	\$ 28,150,000.00
Advantage Anthem	\$ 48,500,000.00	\$ 27,550,000.00	\$ 20,950,000.00
Advantage Sky	\$ 50,250,000.00	\$ 35,387,500.00	\$ 14,862,500.00

the Secretary of State for Trade

Form No. 104 X.S.79A

BILL OF SALE (Body Corporate)

		er setterik.		Γ	[8 %]		7	বাল্ম চ চ
Propulsion	25023 BHP		gree the tigher tated)	Register		49031		paid to us by (b) hereinafter called described, and in ower to transfer in silens, taxes,
ssse!		Number of Tons	(Where dual tomages are assigned the righe) of these should be stated)	Gross		83805		We, (a) REEF SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 199, OLD BAKERY STREET, VALLETTA, MALTA we, (a) REEF SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 199, OLD BAKERY STREET, VALLETTA, MALTA in consideration of the sum of Fifty Four Million United States Dollars (US\$54,000,000) and other good and valuable consideration paid to us by (b) in consideration of the sum of Fifty Four Million United States Dollars (US\$54,000,000) and other good and valuable consideration paid to us by (b) in consideration of the sum of Fifty Four Million United States Dollars (US\$54,000,000) and other good and valuable consideration paid to us by (b) in consideration of the sum of Fifty Four Million United Shipping Ltd. Further, we, the said Transferors for ourselves and our successors coverant with the said transferoe(s) and that the said transferoe(s) and that the said transferoe(s) and that the said transferoe(s) and that the said transferoe(s) and that the said transferoe(s) and that the said transferoe(s) and that the signature of Lara Saguna who 'Nau Strife Mill Strife CRIMA (c) Notary Dr. Hugh Grima and any other transferoes (d) Notary Dr. Hugh Grima hereby without signature of Lara Saguna who 'Nau Strife Mill Strife CRIMA (d) the transferoe of the transf
Description of Vessel	MOTOR		o (Where dua	O.		6		in out bake and valuable of Marshall is so in the Ship is single assign brances (d) Motor Lara Signand Coran Reef Signan Reef
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			Metres	266	£\$	Ŋ		innapal place of busine 154,000,000) and othe Road. Aleitake Island all the (100%) twith the said transfered the same are free from 15015, GRIMA NOTARY PUBLIC COMPANSACINER FOR 07 12%, OLD BAKERY STR. 184, OLD BAKERY S
t of registry	.VALLETTA	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		1			Book	our principal place of business at (US\$54,000,000) and other god linke Road, Ajeltakle Islands, Ma all the (100%) senant with the said transferee(s) and that the same are free from enclay of April, 2015 GRIMA NOTARY PUBLIC ARD COMMISSIONER FOR OATES
Year and port of registry	23 IN 2013 - VALLETTA			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1		Associated the Cartificate of the Surveyor and the Register Book	Ne, (a) REEF SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business in consideration of the sum of Fifty Four Million United States Doilars (US\$54,000,000) and other in consideration of the sum of Fifty Four Million United States Doilars (US\$54,000,000) and other in consideration of the sum of Fifty Four Million United States Doilars (US\$54,000,000) and other in the Transfere(s) the raceipt whereof is hereby acknowledged, transfer all the (100%) Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s). Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s). Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s). In witness whereof we have executed the Bill of Sale as a Deed on this 20° day of April 2015 (SRIMA MOTARIA). Signed as a Deed on behalf of the transferors In the presence of (e) Notary Dr. Hugh Grima In the presence of (e) No
						3	ryevor and	fransferors* ted States soany Comp wiedged, tra flour succes to be trans to be trans a Deed on a Deed on
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Name of Shi		k K				ck, Reg 2(2)	the Certifica	hereinaffer of Fifty Four 1 LLC, of 1 Lerox is he other said Tr. ferox for our receipte for excever. cuted the Bill cuted the Bill retransferor Hugh Grim that she converted the series of the ferox for or of the converted the ferox for the
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Official number		9465582			Length Arrola fed	mounded dapth amidships to upper deck, Reg 2(7)		We, (a) REEF SHIPPING LTD, hereinafter called "the Transferors") having consideration of the sum of Fifty Four Million United States Dolla in consideration of the sum of Fifty Four Million United States Dolla Advantage Spring Shipping LLC, of Trust Company Complex. A Advantage Spring Shipping LLC, of Trust Company Complex. A the Transferee(s) the receipt whereof is hereby acknowledged, transfer there boats and appurtenances, to the said Transferee(s). Further, we, the said transferors for ourselves and our successors of mamer aforesaid the premises hereinbefore expressed to be transferred, claims and any other debts whatsoever. In witness whereof we have executed the Bill of Sale as a Deed on this 20 signed as a Deed on the transferors in the presence of (e) Notary Dr. Hugh Grima I. Notary Dr. Hugh Grima thereby witness the true signature of Lara Sagur before me and I do hereby confirm that she has the capacity to execute the before me and I do hereby confirm that she has the capacity to execute the confirm that she has the capacity to execute the confirmation of a shortent symmetry strained by Reef Siliptic.
Official		976			Length, Article 485/	Moulded day		We, (a) B in considir Advanta her Trans her boats her boats and alms and in the pre in the pre before modeling and before modeling and before modeling and before modeling and before modeling here before modeling here and before modeling here and before modeling here and before modeling here and before modeling here and before modeling here and before modeling here and before modeling here and before modeling here.

A purchaser of a registered British Vessel does not obtain a complete title until the Bitl of Sele has been recorded at the Port of Registry of the stip; and neglect of this processurian may entail serious consequences. Registered Owners or Montgagees are reminded of the importance of Reeping the Registrar of British Ships informed of any chenge of residence on their part. (a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of individuals, and adding "as joint owner" where such is the case (c) "ins", "their or "the". (d) if any substitution case add "sure as appears by the registry of the said ship". (e) Signatures and description of witnesses, i.e. Director, Secretary, etc. (as the case may be).

NOTE-20TD

Mehmet MAT

From:

Stephen Majeski <smajeski@breakwatercapital.co.uk>

Sent:

Persembe 30 Nisan 2015 18:48

To: Cc;

MEHMET MAT Andreas Povisen Payment Confirmation

Subject:

Dear Mehmet,

Please see the below confirmation.

Stephen

From: Bethany Walker < bethany.walker@hayfin.com>

Date: Thursday, April 30, 2015 11:43 AM

To: Stephen Majeski < smajeski@breakwatercapital.co.uk >, Mark Russell <mark.russell@shlegal.com>, Sarah Yeowart <<u>Sarah.Yeowart@shlegal.com</u>> Cc: Andreas Povisen apovisen@breakwatercapital.co.uk, Stephen Bourne

<Stephen.Bourne@hayfin.com> Subject: RE: Vessel Status

Payment message and MT199s attached below.

Payment Message:

{1:F01BKTRUS33XXXX4331525054}

{2:O1031506150430DEUTGB2LQXXX43315250541504301506U}

{3:{119;STP}}

{4:

20 Trn Ref # PA91504309-09649

23B Further ID CRED

32A Amount 150430USD43612706,00

33B Amount USD43612706,00

50K Order. Cust. /30709002

DEUTSCHE BANK TRUST CO AMERICAS

60 WALL STREET

NEW YORK 10005

UNITED STATES OF AMERICA

52A Order, Inst. DEUTGB22CTA

57A Acct @ Inst. //FW026009593

BOFAUS3NXXX

59 Bene. Cust. /6550960608

LLOYDS TSB BANK PLC, WHOLESALE LOAN

S OPERATIONS

70 Det. of Pymt. REEF SHIPPING - DRAW DOWN REQUEST F OR THE ADVANTAGE TANKERS DEAL SETTL

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 {CHK:00000000000000}}
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{2:1199BOFAUS3NXXXXN}
                      APC: FIN MF/ST Seq Nbr:
                             Session #: 0430 ISN/OSN: 971861
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 :21:CTA3004N75
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 TO:BANK:BANK OF AMERICA ADDRESS:NEW YORK MIR: 150430DEUTGB2LAXXX0430971861
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 AND/OR SUPPLEMENTED FROM TIME TO TIME THE
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Line:

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H THE IRREVOCABLE INSTRUCTIONS OF THE REMI From: DEUTGB2LAXXX To: BOFAUS3NXXX

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E VESSEL

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MIR: 150430DEUTGB2LAXXX0430971861

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09928392

Senders Ref: CTA3004N75

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APC: FIN MF/ST Seq Nbr:

{4: :20:CTA3004N76

Session #: 0430 ISN/OSN: 971889

:21:CTA3004N76

:79:IN CASE THE FUNDS ARE NOT RELEASED IN From: DEUTGB2LAXXX To: BOFAUS3NXXX

ACCORDANCE W

MIR: 150430DEUTGB2LAXXX0430971889

ITH THE FOREGOING INSTRUCTIONS BY 5PM LOND

ON TIME,

Senders Ref: CTA3004N76

ON 1 MAY 2015,

Pos Dup:

YOU ARE HEREBY INSTRUCTED TO REMIT THE FUN Message Type: 199 Pri:

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ANY INTEREST ACCRUED THEREON TO THE FOLLOW

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T CODE:

Receivers MOR:

40-05-15 ACCOUNT NUMBER: 71362281 SWIFT CO

DE: MID

More Data Y Print

Status: ACKD ACKD Error:

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Msg. Key: SW150430017220520000

LGB22 IBAN: GB28MIDL40051571362281

Pymt. ld: SW199 LDN 25150

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Session #: 0430 ISN/OSN: 971889

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H LAW, T

From: DEUTGB2LAXXX To: BOFAUS3NXXX

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UNQUOTE

Amt:

KIND REGARDS

Undelivered: Delv. Time: 17:22

BRONWYN MARTIN

Overdue Code:

DEUTSCHE BANK AG LONDON

Receivers MOR:

TEL +44 20 754-58643

-}

Bethany Walker

HAYFII

Hayfin Capital Management LLP One Eagle Place, London, SW1Y 6AF, United Kingdom Tel +44 (0)20 7074 2931Mob+44 (0)7590 976912 www.hayfin.com

Authorised and Regulated by the Financial Conduct Authority, @ Hayfin Capital Management LLP

16/12/2015

Hesap Hareketlerl

ιΒΛΝ:

TR28 0006 2000 1190 0009 0915 29

Hosap Adi:

USD VADESIZ

Şubo:

MECIDIYEKÖY TİCARİ

Tarih Aralığı:

18/02/2015 - 08/06/2015

Unvan:

ADVANTAGE TANKERS LLC

VKN:

Döküm:

80912175

Adras:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI

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201502039064102	01.014,27	13.00	3.000,000,00	BYANTAGE HOLDINGS LLC		Mary Co. 70 Management Co. Co. Williams		
201502041827221		, garage 1, 4, 44		ROAD 96960 William	AJEL	ŞB	18/02/2015	8/02/2015
201502046392822	56.014,27	representation 1975	2.845.000,00	et, Valletta . Malta -	Alici : Baker	5 ŞB	18/02/2015	8/02/2015
201502047211245	58,001,27	16	-13,00	57432 - Ref.II YP Havale 57432 - KESINTI VE EKLERI- feri Hosaptan Hesaba	01024		18/02/2015	
The second of th	556.001,27	20.6	20.500.000,00	ADVANTAGE HOCELING	Gönd			8,02/2015
201502047720114	171.001,27	1	20.485.000,00	7612-Rei.ii TF Havai	1024	5 SB	02/04/2015)2/04/2015
201502047720116	170.981,27		-20,00	agi, valiona i main	Bake	15 នុព	02/04/2015	02/04/2015
201502047720293	.670.981,27			157841KELLITT HAVE 157841 - KESINTI VE EKLERI- ISTORI HOSADIAN HOSADIA I:ADVANTAGE HOLDINGS LLC	010	15 SE	02/04/2015	02/04/2015
201502047720375		-	17.500.000,0	E ROAD 10900 (In out	B AJE	115 SI	03/04/2015	03/04/2015
201502047720379	170.981,27		-17.500.000.0	UE SHIPPING LTD. 100 treet, Valletta , Malta -	B Bal	o16 \$	03/04/2016	03/04/2015
201502048724043	0.820.963,77	_	-17,	067867KB:III THE NAVIO 057867 - KESINTI VE EKLERI- INSTANTAGE HOLDINGS LLC INSADVANTAGE HOLDINGS LLC	010	015 \$	03/04/2015	03/04/2015
201502048724046	5,333.208,77		50,650.000,	M:ADVANTAGETTO KE ROAD 98960 MAJURO- RO55742Ref.II YP Havale LANK SHIPPING LTD. 198 Old	3B AJ	015	30/04/2015	30/04/2015
20150204872405			-25,487,755	Street, Validita, India	SB Ba	2015	30/04/201	30/04/2015
20150204872407	25.333.188,77		-20	S058814 - KESINTI VE BILLIAN	CB 01	2015		30/04/2015
20150204881240	14.945.894,77	1	10.387.294	REEF SHIPPING LTD. 180 GR	A		1100	
2015020488124	14.945.884,27	5,50	-10	(S059018-Rei,II TE HAVE	0			30/04/2018
	83.384,27	00,0	-14.862.50	PARTIE SHIPPING LTD, 198 Old	P P			30/04/201
2015020488124	83.369,27	5,00	-1	HS059436 - KESINTI VE EKLER	0	/2015	5 07/05/20	07/05/201
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201502048812	85,488,27		ery	HR059018-Ref.II YP Havale	ŞB	5/2015	15 08/05/20	08/05/20
201502048812	85.477,77			(' Aalletta' Marte to ter	SB	5/2015	15 08/05/2	08/05/20
20150204891/		10,50	C	4HS059436 - KESINTI VE III		5/2015		08/05/20
. Jald bilgiler ile	14.835.477,77	00,000	14.750.0	Transferl Hesaptan Hesapa Jeren: ADVANTAGE HOLDINGS TAKE ROAD 96960 MAJURO HR069047Refli YP Havale	ŞB	-	08/06/2	00103120

Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir doğişildik yapılması ve/veya doküman üzer kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır, *\$B: Şube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık *\$B: Şube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık Şılıktı Unvanı: 1. Garantı Bankası A.Ş. Tıçarat Sıcılı No: 169422 ovent Nispetiye Mah. Ayısı Cad. No:2 Beşiktaş 34340 İstanbul Merels No: 0879 0017 5050 0379 Web eltesi: www.garanti.com.tr

Form No. 10th XS.78A Prescrabed by the Commissioners of Customs & Expise with the consent of the Secretary of State for Trade

BILL OF SALE (Body Corporate)

Description of Vessel	Year and port of registry	Sents- (Where du	Metres Metres 266 07	48 00 83850		te of the Surveyor and the Register Book	We. (a) PROFIT SHIPPING LTD, hereinafter called "the Transferors") having our principal place of the good and valuable consuler and the called We. (a) PROFIT SHIPPING LTD, hereinafter called United States Dollars (\$46,500,000) and other good and valuable Ship Ship Ship Ship above particularly described, and to in consideration of the sum of Forty Six Million Five Hundred Complex Afeltake Road, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96560, hereinafter called in consideration of the sum of Forty Six Million Five Hundred Complex Ajeltake Road, Ajeltake	vantage some construction is hereby acknowledged, using a caracteristic solution is hereby acknowledged, using caracteristic solutions and the receipt whereof is hereby acknowledged. It that we have power to transfered in also are and appurientances, to the said Transfered(s). An appurientance of the said transferor of the transferred, and that the same are free from encumbrances (d) Mortgages, marking transferor to the said transferor of transferord, and that the same are free from encumbrances (d) mortgages, marking transferor to the said transferor of the transferord and that the same are free from encumbrances (d) mortgages, marking the same are free from encumbrances.	If Sale as a Deed on this 16 th day of February, 2015 AHD Commissioner For Confidence on this 16 th day of February, 2015 AHD Commissioner For Confidence on this 16 th day of February, 2015 AHD Commissioner For Confidence on this 16 th day of February, 2015 AHD Commissioner February, 2015 AHD Commissioner February, 2015 AHD Commissioner AH	198, OLD BANCHT SIN. VALLETTA VIT 09 MALTA In 222015	Sale before the annual to by virtue of a Power of Attorney issued by behalf of Profit Shipping Lid. by virtue of a Power of Attorney issued by behalf of Profit Shipping Lid. by virtue of a Power of Attorney issued by behalf of Profit Shipping Lid. by virtue of a Power of Attorney of the resentation in the case of individuals, and address(es) of transferee(s) with their description in whites and description of wheeses. I.e. Director, Secretary, etc. (a) want in tall of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their of the said and respect of this precention (c) his in their or his in their or his in their or his in the part of the said and their part of the said and their part or a registered British Vessel does not obtain a complete life until the British Ships informed of any change of residence on their part or an registered British Vessel does not obtain a complete life until the British Ships informed of any change of residence on their part.
the Secretary of State for Trade	Official number	2405683			Mouided breadth, Reg 2(3)	and as described in more detail in the Certificate of the Surveyor and the Register Book	We. (a) PROFIT SHIPPING LTD. hereinafter called "the Transitive, (a) PROFIT SHIPPING LTD. hereinafter Six Million Five Hundre in consideration of the sum of Forty Six Million Five Company.	(b) Advantage Solar (b) the receipt whereof is hereby acknowledged, using the Transferee(s). The receipt whereof is hereby acknowledged, using the Transferee(s). The receipt to the said Transferee(s). The said transferors for burselves and our successors of the said transferors for burselves and our successors.	manner aforesaid the premises hereinbetone expressed to the premises thereinpetone expressed to this 16° day of February, 2015 claims and any other debts whatsoever.	Signed as a Deed on behalf of the transferors Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima in the presence of (e) Notary Br. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale on it notary Hugh Grima hereby witness the true signature of Lara Saguna who has signature of Lara Saguna who has signature of Lara Saguna who has signature of Lara Saguna who has signed this Bill of Sale on the Capacity to execute the said Bill of 12/02/1	Sale Derore Title data to the by virtue of a Power of Attorner behalf of Profit Shipping Ltd. by virtue of a Power of Attorner behalf of Profit Shipping Ltd. by virtue of a Power of Attorners (a) Mame in full of Body corporate. (b) Full name(s) and address(es) of (a) Mame in full of Body corporate. (b) Full name(s) and address(es) of the corporate (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. Their or Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "save (c) Tiss. (d) Y any subsisting encumbrances add "s) and Y and

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16/12/2015

lesap Hareketleri

BAN:

TR28 0006 2000 1190 0009 0915 29

tesan Adi:

USD VADESIZ

3uba:

MECIDIYEKÖY TICARI

farih Aralığı:

18/02/2015 - 08/06/2015

tareket Tipi:

Unvan:

ADVANTAGE TANKERS LLC

VKN: Adres:

Döküm:

80912175

TRUST COMPANY COMPLEX AJELTEKE ... ROAD MARSHALL ADALARI

Tümü BAKIYE TUTAR VALOR TARIHI KANAL IŞLEM AÇIKLAMAŞI IŞLEM TARİHİ DEVREDEN BAKIYE 201502039064102 Gönderen: ADVANTAGE HOLDINGS LLC 13,001,014,27 13,000,000,00 AJELTAKE ROAD 96960 MAJURO--18/02/2015 01024HR056634--Ref.li YP Havale 18/02/2015 201502041827221 Alici: PROFIT SHIPPING LTD, 198 Old 156.014,27 12,845,000,00 Bakory Street, Valletta . Mølta -18/02/2015 18/02/2015 01024HS057432--Ref.li YP Havale 201502046392822 01024HS057432 - KESINTI VE EKLERI-156,001,27 -13,00 Para Transferi Hesaptan Hesaba 18/02/2015 ŞB 201502047211245 18/02/2015 Gönderen:ADVANTAGE HOLDINGS LLC 20,656,001,27 20,500,000,00 AJELTAKE ROAD 96960 MAJURO--02/04/2015 ŞB 02/04/2015 1024HR057612--Ref,ll YP Havale 201502047720114 Alici : TARGET SHIPPING LTD. 198 Old 171,001,27 20,485,000,00 Bakery Street, Valletta . Malta -02/04/2015 01024HS057841--Ref.ll YP Havale 201502047720116 02/04/2015 01024HS067841 - KESINTI VE EKLERI-170.981.27 -20,00 Para Transferl Hesaptan Hesaba 02/04/2016 201502047720293 02/04/2015 Gönderen: ADVANTAGE HOLDINGS LLC 17,670,981,27 17.500.000,00 AJELTAKE ROAD 96960 MAJURO--5B 03/04/2015 01024HR057853--Ref.li YP Havale 03/04/2015 201602047720375 Alici: TRUE SHIPPING LTD, 198 Old 170,981,27 .17,500.000,00 Bakery Street, Valletta , Malta -03/04/2015 01024HS057867--Ref.ll YP Havale 201502047720378 03/04/2015 01024HS057867 - KESINTI VE EKLERI-170.963,77 -17.50 Para Transferi Hesaptan Hesaba 03/04/2015 201502048724043 03/04/2015 Gönderen: ADVANTAGE HOLDINGS LLC 60.820.963,77 50,650,000,00 AJELTAKE ROAD 96960 MAJURO--\$9 30/04/2015 01024HR058742--Ref.ll YP Havale 30/04/2015 201502048724048 Alici : BLANK SHIPPING LTD, 198 Old 25,333,208,77 25.487.755,00 Bakery Street, Valletta . Malta -ŞB 30/04/2015 201502048724051 30/04/2015 01024H8058814--Ref.ll YP Havale 01024HS058814 - KESINTI VE EKLERI-25,333,188,77 -20.00 Para Transferl Hesaptan Hesaba 30/04/2015 ŞB 201502048724079 30/04/2015 Alici: REEF SHIPPING LTD, 198 Old 14,945.894,77 10.387.294,00 Bakery Street, Valletta . Malta ŞB 30/04/2015 201502048812405 30/04/2015 01024HS059018--Ref.ll YP Havale 01024HS05901B - KESINTI VE EKLERI-14,945,884,27 -10.50 Para Transferi <u>Hesaptan Hesaba</u> 30/04/2015 201602048812417 30/04/2015 Alici: BLUE SHIPPING LTD, 198 Old 83,384,27 .14.862.500,00 Bakery Street, Valletta . Malta -07/05/2015 SB 201502048812419 01024HS059436--Ref.ll YP Havale 07/05/2015 01024HS059436 - KESINTI VE EKLERI-83,369,27 -15,00 Para Transferi Hesapian Hesaba SD 07/05/2015 201502048812524 07/05/2015 Gönderen: ADVANTAGE HOLDINGS LLC 10.383,369,27 10,300.000,00

Para Transferi Hesaptan Hesaba 20150204891425 Gönderen:ADVANTAGE HOLDINGS LLC 14.835.477,7 14,750,000,00 AJELTAKE ROAD 96960 MAJURO--Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir değişiklik yapılması ve/veya doküman üzerindeki bilgiler ile banka 08/00/2015

10.297.881,00

-10,50

85.488,27

85.477,77

kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır. *ŞB: Şube ÇM; Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık

Ref.II YP Havale

AJELTAKE ROAD 96960 MAJURO--

Alici: PINK SHIPPING LTD, 198 Old Bakery

Street, Valletta . Malta -01024HS059436--

01024HS059436 - KESINT VE EKLERI-

01024HR059018--Ref.II YP Havale

Sirket Unvani: 1. Garanti Bankosi A.S. Ticaret Sicil No. 159422 Levent Nicpetiye Mah. Aytar Cad. No.2 Beşiktəş 34340 İstanbul Marels No. 0879 0017 5660 0379 Vob sitesi: www.garanti.com.tr

08/05/2015

08/05/2015

08/05/2015

08/05/2015

08/65/2015

08/05/2015



201502048812527

201502048812529

Porm No. 104 XS.734 Prescribed by the Commissioners of Customs & Endison with the Consent of the Secretary of State for Trade

BILL OF SALE (Body Corporate)

Propulsion	MOTOR	Number of Tons Number of Tons (Where dual tonnages are assigned the higher of these should be stated)	Metres Oross Register 266 07 Gross 48 48 00 4903?	23 70 G3550U	te of the Surveyor and the Register Book	真	feree(s)) the receipt whereor is nerecy available. and appurtenances, to the said Transferee(s). and appurtenances, to the said Transferee(s). Further, we, the said transferors for ourselves and our successors covenant with the same are free from encumbrances (d) Mortgages, markime liens, taxes. Further, we, the said transferors for ourselves and to be transferred, and that the same are free from encumbrances (d) Mortgages, markime liens, taxes.	THICH CREAM STATES AND THE STATES AN	Taring Artist	behalf of Dialik Compression 12015.	IN CONFIGURE and adding fast for the case of individuals, and adding fast for the case of individuals, and adding fast for the case of individuals, and adding fast factor, Society, etc. (as the case of Signatures and description of Winesses, i.e. Director, Society, etc. (b) Signatures and description of Winesses, i.e. Director, Society, etc. (b) Many subsisting encumbrances and save as appears by the registry of the said ship. The following of the ship; and neglect of this precouton	npiete litte until the Bitt of Sale fras bear town. There is the until the Bitt of Sale frasher than the sale of the sale of the sale frasher.
Case of real	e control nue les)	193 IN 2011 - VALLETTA			te of the Surveyor and the Register Book	called "the Transferors") naving our prince of the Called States Dollars (US\$54,000,000) a transfer Company Complex, Ajeltake Road, Ajeltake Is transfer all the (100%)	nd our successors covenant with the said ad to be transferred, and that the same are	manner aforesaid the premises nateuroeuc. claims and any other debts whatscever. In witness whereof we have executed the 함께 of Sale as a Deed on this 20* day of April, 201ई, 1한3CH 연변하는 in witness whereof we have executed the 함께 of Sale as a Deed on this 20* day of April, 201ई, 1한3CH 연변하는	AND ONE AND eguna with the said Bill of Sale on behalf of before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of 2015.	ess(es) of transferee(s) with their description in the vod 'save as appears by the registry of the said ship"	loes not obtain a complete little until the Bitl of Sele.	
	Name of Ship	BLANK		Moulded breadth, Rog 2(3)	end as described in more detail in the Certificate of the S	The Sum of Fifty Four Million Ur Shipping LLC, of Trust Compared to Shipping LLC, of Trust Compared to Shipping LLC, of Trust Compared to Shipping LLC, of Trust Compared to Shipping LLC.	Transferee(s)) the receipt whereof is nerecy awn to transferee(s). boats and appurtenances, to the said Transferee(s). Further, we, the said transferors for ourselves a	manner atoresaid the premises itelemocal coperations and any other debts whatscever. In witness whereof we have executed the Bill of Sales	Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima	Notary Dr. Hugh Grims hereby witness the true sign before me and I do hereby confirm that she has the confirm that she has the confirm that she has the confirm I to, by withe of a Power of Attorney in the confirmation of the c	l of Body: comporate, (b) Full name(s) and addit	A purchaser of a registered British Vessel of
le for Trodo	Official number	8455570	enetij, Aritale 2(8)	Moulded dreadth, Rog 2(3) Moulded depth amidships to up	end as described l	We, (a) <u>BLANK §</u> in consideration (Advantage Stal	Transferee(s)) the boats and appurt Further, we	manner aforesali claims and any c in witness where	Signed as a Defi in the presence	1, Notary Dr. Hu before me and l	Min array (c)	(c) 755 . u.e mey be). k(7)7E:-

A purchaser of a registered British Vessel does not obtain a complete title until the Bitl of Sale has been recorded at the Port of Registry of the ship; and neglect of this precrution may entail serious consequences. Registered Dwhens or Montgageds are rectinded of the importance of keeping the Registrar of Sritish Ships informed of any change of residence on their part.

MOTE

a cicilia

16/12/2015

Hesap Hareketleri

BAN:

TR28 0006 2000 1190 0009 0915 29

tesap Adı:

USD VADESIZ

}uba:

MECIDIYEKÖY TICARI

Tarih Aralığı:

18/02/2015 - 08/06/2015

Harokot Tipl:

Tümü

Unvan:

ADVANTAGE TANKERS LLC

VKN:

80912175

Adres: Dðküm: 001

. 18 Miles	VALOR TARIHI K	14 (19)	T SARRY T	1	1,014,27	
			DEVREGEN BAKIYE		water the same of	20004409
/02/2015	18/02/2016	ŞB	AJECTARE NOAD SOUDS YP Havale	13.000,000,00	13.001.014,27	201502039064102
/02/2015	18/02/2015	ep	Alici: PROFIT SHIPPING LTD, 198 Old	12.845.000,00	156.014,27	201502041827221
			01024HS057432Ref.II YP Havale 01024HS057432 - KESINTI VE EKLERI-	-13,00	156.001,27	201502046392822
/02/2015	18/02/2015	ŞB	Para Transferi Hesaptan Hesaba		20.656,001,27	201502047211245
2/04/2015	02/04/2015	ŞB	AJELTAKE ROAD 96950 MAJURO 1024HR057512-Ref.li YP Havale Alici : TARGET SHIPPING LTD, 198 Old	20.500.000,00		201502047720114
2/04/2015	02/04/2015	ŞB	Bakery Street, Valletta , Malta - 01024HS057841Ref.li YP Havale	-20,485,000,00	171.001,27	
2/04/2015	02/04/2015	ŞB	01024HS057841 - KESINTI VE EKLERI-	-20,00	170.981,27	201502047720116
3/04/2015	03/04/2015	şв	GÖNGGEN:ADVANTAGE HOLDINGS LLC	17.500.000,00	17.670.981,27	20150204772029
3/04/2015	03/04/2015	SB	O1024HR057853Ref.ll YP Havale Alici : TRUE SHIPPING LTD, 198 Old Bakery Street, Valletta Malta -	-17,500.000,00	170,981,27	20150204772037
3/04/2015		100000	01024HS057867Ref.ll YP Havaie	-17,50	170.963,77	20150204772037
3/04/2015	03/04/2015	ŞB	Para Transferi Hesapian Hesaba Ganderen ADVANTAGE HOLDINGS LLC	50.650,000,00	50,820,963,77	20150204872404
30/04/2015	30/04/2015	ŞB	AJELTAKE ROAD 96960 MAJURO- 01024HR056742Ref.ll YP Havale Alioi : BLANK SHIPPING LTD. 198 Old			20150204872404
30/04/2015	30/04/2015	ŞB	Bakery Street, Valletta . Matta	-25.487.755,00	1	2015020487240
30/04/2015	30/04/2015	ŞB	01024H\$058814 - KESINTI VE EKLERI-	-20,00	25,333,188,77	2015020487240
30/04/2015	30/04/2015	ŞB	laton dicognota Boffi YP Havale	-10.387.294,00		2015020488124
30/04/2015	30/04/2015	ŞB	01024HS059018 - KESINTI VE EKLEN-	-10,5	0 14.945.884,27	
07/05/2015	07/05/2015	ŞE	Alici: BLUE SHIPPING LTD, 198 Old	-14.862.500,0	0 83,384,27	2015020488124
07/05/2015	07/05/2015	ŞE	01024HS059436Ref.ii YP Havale 01024HS059436 - KESINTI VE EKLERI- Para Transferi Hesaptari Hesaba	-15,0	83,369,27	2015020488124
08/05/2015		ŞI	Gönderen: ADVANTAGE HOLDINGS LLC	10,300,000,0	10,383,369,27	201502048812
		ŞI	Alici : PINK SHIPPING LTD, 198 Old Bake	-10.297.881,0	DO 85.488,27	
08/05/2015	00/00/2010		Ref.II YP Havale	-10,	50 85,477,77	201502048812
08/05/2015	08/05/2015	Ş	B AJELTAKE ROAD 96960 MAJURO-	14.750.000,		201502048914

Bu dokûman bilgi amaçlı hazırlanmıştır.Dokûman üzerinde herhangi bir değişiklik yapılması ve/veya dokûman üzerindeki bilgiler ile ile kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır.

*58: Şube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık

\$iket Unvan: I. Garantı Bankası A.Ş. Tıcaret Biçli No: 159422

Levent Nilapatiya Mah. Aytar Cad. No:2 Beşiktaş 34340 İstanbul
Mersia No: 0879 0017 5660 0379

Web sitesi: www.garanti.com.tt

Mehmet MAT

From: Sent:

Egemen.Duzgoren@cit.com Perşembe 30 Nisan 2015 06:33

To:

MEHMET MAT; Sarah.Yeowart@shlegal.com

Carldad.Schwelzer@cit.com

Cc: Subject: Fw: Wire and MT199 confirmations - Advantage Start

· Mehmet, Please see the confirmations below. Brgds, Egemen

医gemen Duzgoren | Vice President | Maritime Finance | +1 212 461 5682 (tel) | Egemen.Duzgoren@clt.com

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From: Schweizer, Caridad

Sent: Wednesday, April 29, 2015 08:21 PM To: Duzgoren, Egemen; Keefe, Thomas

Cc: Aponte, Sandra (Consultant)

Subject: Wire and MT199 confirmations - Advantage Start

04/29/2015 04/29/2015

CHIPS DEBIT

NONREF

5311700119JO

S/R:

STRAIGHT

YOUR REF PAID TO

BANK OF AMERICA N.A SUPE 222 BROADWAY NEW YORK NY 10901 7008550960608 LLOYDS TSB BANK PLC WHOLESALE LOAN OPERATIONS 26 GRESHAM S ATTN: RACHEL BUCHAN-WHOLESALE LOANSRE; BLANK SHIPPING, SEE SWIFT MT199, (

EC2V7HN

ACCT PARTY REMARK

04291939

REC GFP 0070484 CHIP SEQ

CHIP REF

435876**9

5311900110JO

04/29/2015 04/29/2015

BOOK TRANSFER DEBIT

STRAIGHT

YOUR REF :

PAID TO :

0000000011337265 NORDDEUTSCHE LANDESBANK GIROZENTRALE GEORGSPLATZ 11 IDE55260500001800000944 ADVANTAGE TANKERS LLC DE

ACCT PARTY : CREDIT REF ATS OF 15/04/29 REMARK

04281939 REC GEP

NONREF

:20:JPM150429-004108 :21:5311700119JO :79:ATTENTION INVESTIGATIONS MSG 1 OF 5 REGARDING OUR CHIPS SSN 0435876 FOR 28,512,245.00/USD DATED 4/29/2015 OUR TRANSACTION REFERENCE NUMBER S311700119JO PLEASE BE ADVISED OF THE FOLLOWING AMENDING INSTRUCTIONS AS PROVIDED BY THE REMITTER QUOTE WE HEREBY INFORM YOU THAT IN RELATION TO THE MEMORANDUM OF AGREEMENT DATED 18 DECEMBER 2014 (AS AMENDED AND/OR SUPPLEMENTED FROM TIME TO TIME, THE AGREEMENT) AND ENTERED INTO BETWEEN BLANK SHIPPING LTD OF MALTA (THE SELLER) AND ADVANTAGE START SHIPPING LLC OF THE MARSHALL ISLANDS (THE BUYER) REGARDING THE SALE OF THE M.V. BLANK (THE VESSEL), WHICH IS CURRENTLY SCHEDULED TO TAKE PLACE ON OR AROUND 30 APRIL 2015 (THE DELIVERY DATE), UNQUOTE. REGARDS, USD WIRE INVESTIGATIONS OUR REFERENCE JPM150429-004108 **JPMORGAN** GLOBAL SOLUTIONS CENTER (866) 223-0359

:20:JPM150429-004108 :21:5311700119JO :79:ATTENTION INVESTIGATIONS MSG 2 OF 5 REGARDING OUR CHIPS SSN 0435876 FOR 28,512,245.00/USD DATED 4/29/2015 OUR TRANSACTION REFERENCE NUMBER 5311700119JO PLEASE BE ADVISED OF THE FOLLOWING AMENDING INSTRUCTIONS AS PROVIDED BY THE REMITTER QUOTE WE HAVE TODAY TRANSFERRED TO YOU THE AMOUNT OF USD 28,512,245 UNITED STATES DOLLARS TWENTY EIGHT MILLION FIVE HUNDRED TWELVE THOUSAND TWO HUNDRED FORTY FIVE AS PARTIAL PAYMENT OF THE PURCHASE PRICE (THE FUNDS). IN CONNECTION WITH THE FUNDS AND IN ACCORDANCE WITH THE IRREVOCABLE INSTRUCTIONS OF THE REMITTER, YOU ARE HEREBY INFORMED AND IRREVOCABLY INSTRUCTED AS FOLLOWS KINDLY HOLD THE FUNDS WITHOUT ALLOCATION, TO OUR ORDER SUBJECT AS HEREINAFTER PROVIDED. THE FUNDS MAY BE IRREVOCABLY RELEASED TO THE SELLERS ACCOUNT WITH YOU UPON PRESENTATION TO YOU OF A COPY OF THE PROTOCOL OF DELIVERY AND ACCEPTANCE FOR THE VESSEL, UNQUOTE. PLEASE TAKE CARE TO AVOID DUPLICATION. REGARDS, USD WIRE INVESTIGATIONS OUR REFERENCE JPM150429-004108

JPMORGAN GLOBAL SOLUTIONS CENTER (866) 223-0359

:20:JPM150429-004108 :21:5311700119JO :79:ATTENTION INVESTIGATIONS MSG 3 OF 5 REGARDING OUR CHIPS SSN 0435876 FOR 28,512,245.00/USD DATED 4/29/2015 OUR TRANSACTION REFERENCE NUMBER 5311700119JO PLEASE BE ADVISED OF THE FOLLOWING AMENDING INSTRUCTIONS AS PROVIDED BY THE REMITTER QUOTE EXECUTED ON BEHALF OF T HE SELLER AND THE BUYER AND COUNTER SIGNED BY ANY OF SARAH YEOWART (PASSPORT NO 800552771), MARK RUSSELL (PASSPORT NO 099283924) OR EDWARD RHIND (PASSPORT NO D861098) OF STEPHENSON HARWOOD. IN CASE THE FUNDS ARE NOT RELEASED IN ACCORDANCE WITH THE FOREGOING INSTRUCTIONS BY 5PM, LONDON TIME, ON 04 MAY 2015, YOU ARE HEREBY INSTRUCTED TO IMMEDIATELY REMIT THE FUNDS PLUS ANY INTEREST ACCRUED THEREON TO CIT BANK (ACCOUNT NO. 469798347 AT JP MORGAN CHASE, ABA 021000021 AND SWIFT CODE CHASUS33), UNQUOTE. PLEASE TAKE CARE TO AVOID DUPLICATION. REGARDS, USD WIRE INVESTIGATIONS OUR REFERENCE JPM150429-004108 **JPMORGAN** GLOBAL SOLUTIONS CENTER (866) 223-0359

:20:JPM150429-004108 :21:5311700119JO :79:ATTENTION INVESTIGATIONS MSG 4 OF 5 REGARDING OUR CHIPS 5SN 0435876 FOR 28,512,245.00/USD DATED 4/29/2015 OUR TRANSACTION REFERENCE NUMBER 5311700119JO PLEASE BE ADVISED OF THE FOLLOWING AMENDING INSTRUCTIONS AS PROVIDED BY THE REMITTER QUOTE THIS MT199 AND ANY NON-CONTRACTUAL OBLIGATIONS CONNECTED WITH IT SHALL BE GOVERNED BY ENGLISH LAW. UNQUOTE, PLEASE TAKE CARE TO AVOID DUPLICATION. REGARDS, USD WIRE INVESTIGATIONS OUR REFERENCE JPM150429-004108 **JPMORGAN** GLOBAL SOLUTIONS CENTER (866) 223-0359

:20:JPM150429-004108 :21:5311700119JO :79:ATTENTION INVESTIGATIONS MSG 5 OF 5

3

REGARDING OUR CHIPS SSN 0435876 FOR 28,512,245.00/USD DATED 4/29/2015 OUR TRANSACTION REFERENCE NUMBER 5311700119JO PLEASE BE ADVISED OF THE FOLLOWING AMENDING INSTRUCTIONS AS PROVIDED BY THE REMITTER QUOTE THE ENGLISH COURTS HAVE EXCLUSIVE JURISDICTION TO SETTLE ANY DISPUTE ARISING OUT OF, OR IN CONNECTION WITH, THIS MT199. UNQUOTE. PLEASE TAKE CARE TO AVOID DUPLICATION. REGARDS, USD WIRE INVESTIGATIONS OUR REFERENCE JPM150429-004108 JPMORGAN GLOBAL SOLUTIONS CENTER (866) 223-0359



Carldad Schweizer Vice President Maritime Finance +1 212 461 7871 (tel)

Caridad,Schweizer@cit.com

11 West 42nd Street New York, NY 10036 www.clt.com/maritime

BILL OF SALE (Body Corporate)

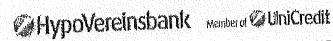
Ston	18420 Bhp	trigher	Ster	E 14	1	ITA, MAUTA nd valuable Box N.3844, sheres in the	zasier in es.	esten trops		
Propolision	\$84.24	15 signed the stated)	Register	25/873		od and 's	ower to tic ! Lens, lax			
Description of Vessei	ROTOR	Number of Tons Centi: (Where dual tonnages are assigned the trigher of these should be stated)	63 Gross	82 09 81338		ness at 198, OLD BAKERY STREET, VA Dollars (US\$48,500,600) and other gor Centre of Commerce, One Bay Street, ed, transferall the (100%)	(eree(s) and (o) their assigns, that we have po from encumbrances (d) Mortgages, manlime ইচ, দুর্ভটো চেংগ্রিম	ANOTARY FILE OF THE CONTROL OF THE C	VALIETTA VI SE MAURO (O. 10)	
Year and port of tegistry	473 IN 2011 - VALLETTA	Metres	240	27	eyor and the Register Book	We, (a) VALUE SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD.BAKERY STREET, VALLETTA, MALTA, in consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (US\$48,500,000) and other good and valuable consideration paid to us by (b) Advantage Award Shipping LLC, of Suite 2008, 2nd Floor, Centre of Commerce, One Bay Street, PO Box N-35944, Nassau, Bahamas hereinafter called "the Transferee(s)) the receipt whereof is hereby acknowledged, transfer all the 100%) Ship above particularly described, and in her boats and appurhenances, to the said Transferee(s).	Further, we, the said transferors for ourselves and our successors coverant with the said transferee(s) and (o) their assigns, that we have power to bransfer in manner, aforesaid the premises hereinbefore expressed to be transferred, and that the seme are free from encumbrances (d) Mortgages, markine liens, laxes, claims and any other debts whatspeyer.	of Saleras a Deed on this 5° day of May, 2015 ্রুল্রচ co	uw C	I, Notary Dr. Hugh Grima hereby witness the true signature of Lara Sagura who has signed this Bill of Sale before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Value Shipping Ltd. by virtue of a Power of Attorney issued by Value Shipping Ltd. on the 4th May 2015.
Name of Ship	VALUE			K. Reg 2(2)	and as described in more detail in the Certificate of the Surveyor and the Register Book	We. (a) VALUE SHIPPING LTD, hereinafter called "the Tin consideration of the sum of Forty Eight Million F consideration paid to us by (b) Advantage Award Shassau, Bahamas hereinafter called "the Transferee(s) Ship above particularly described, and in her boats and ap	e said transferors, for ourselves and o prentises hereinbefore expressed to debts whatspayer.	in witness whereof we have executed the Bill of Sale as a	Signed as a Daed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima	rima hereby witness the true signatur rereby confirm that she has the capac by virtue of a Power of Attorney issue
Official number	2017044		Leacth, Article 2(8)	Mavided breadth, Reg 2(3)	muj padiusayas jum	We, (a) VALUE SHIF in consideration of consideration pair Nassau, Eahamas Ship above particular	Further, we, the said transferors. I manner, aforesaid the premises hereinb claims and any other debts whatspeyer.	in witness whereof w	Signed as a Deed on in the presence of (e.	1, Notary Dr. Hugh G before me and I do h Value Shipping Ltd. I

(a) Name in till of Body corporate. (b) Fult name(s) and address(es) of transleree(s) with their description in the case of individuals; and adding "as joint ownsor where such is the case.
(c) This , "their or Tas". (d) If any subsisting encombrances add "save as appears by the registry of the said." (e) Signatures and description of winnesses, i.e. Director, Secretary, etc. (as the case may be).

A purchaser of a registered British Vessel Yobs not obtain a complete title outsit to Ear of Sale has been recorded at the Ford of Registry of the shint and new reference of this common

may entel serious consequences. Registered Owners or Modgagees are reminded of the Importance of Aespira the Register of British Ships Whomed of any change of residence on their part.

NOTE.



Datum / Date:22/05/2015

Seitenanzahl insgesamt:1 Total Number of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To : Value Shipping Ltd.

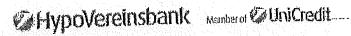
> Avisierung eines Zahlungseingangs aus dem Ausland fuer Value Shipping Ltd. 80311 Muenchen, 22.05.2015 Unsere Referenzhummer / our reference number (20) OZHKH28051564417 Zahlungsavis an 00902123255814 Value Shipping Ltd. Wir haben verguetet / we have paid

Betrag / amount + USD 24.928.200,58 +

्रात्ति । प्राप्ति कार्यात्र प्राप्ति कार्यात्र विश्वविद्यात्र । प्राप्ति विद्यालयाः । प्राप्ति विद्यालयाः । प विश्वविद्यालयाः । प्राप्ति कार्यात्र विश्वविद्यालयाः । प्राप्ति विद्यालयाः । प्राप्ति विद्यालयाः । प्राप्ति वि in Worten / in words **USD***TWO*FOUR*NINE*TWO*EIGHT*TWO*ZERO*ZERO** Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / value 21.05.2015 Ausfuehrungsdatum / day of execution 22.05.2015 Beguenstigter / beneficiary (59) value Shipping Ltd.

198 Old Bakery Street Valletta Kontonummer / account number 15042895 Auftraggeber / by order of (50) UniCredit Bank AG INTERN Kundenkonten CFA4BS Kardinal-Faulhaber=Str. 1 80333 Muenchen Zahlungsgrund / remittance information (70) transfer as per drawdòwn request dd .18.05.2015

Mit freundlichen Gruessen / best regards UniCredit BanktAktlengesellschaft 80311 Muenchen



Datum / Date:22/05/2015

Seitenanzahl insgesamt:1 Total Number of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Value Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland fuer Value Shipping Ltd. 80311 Muenchen, 22.05.2015 Unsere Referenznummer / our reference number (20) AZNKM29051564418 Zahlungsavis an 00902123255814 Value Shipping Ltd. Wir haben verguetet / we have paid

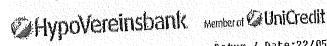
Betrag / amount + USD

3.221.799,47 +

in Worten / in words **USD***THREE*TWO*TWO*DNE*SEUEN*NINE*NINE****** Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / value 21.05.2015 Ausfuehrungsdatum / day of execution 22.05.2015 Beguenstigter / beneficiary (59) value Shipping Ltd.

198 Old Bakery Street Valletta Kontonummer / account number 15842895 Auftraggeber / by order of (50) Unicredit Bank AG INTERN Kundenkonten CFA4BS Kardinal-Faulhaber-Str. 1 80333 Muenchen Zahlungsgrund / remittance information (70) transfer as per drawdown request dd _ 13.05.2015

Mit Freundlichen Gruessen / best regards UniCredit BanktAktiengesellschaft 80311 Nuenchen



Datum / Date:22/05/2815

Seitenanzahl insgesamt:1 Total Humber of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Value Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland fuer Value Shipping Ltd. 80311 Nuenchen, 22.05.2015 Unsere Referenzhummer / our reference number (28) 0ZNKN21051564684 Zahlungsavis an 00902123255814 Value Shipping Ltd. Wir haben verguetet / we have paid 20.350.000,60 +

Betrag / amount + USD in Worten / in words **USD***TWO*ZERO*THREE*FIVE*ZERO*ZERO*ZERO***** Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / value 21.05.2015 Ausfuehrungsdatum / day of execution 22.05.2015 Beguenstigier / beneficiary (59) value Shipping Ltd.

198 Old Bakery Street Valletta Kontonummer / account number 15042895 Nuftraggeher / by order of (50) Advantage Award Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-3944 Zahlungsgrund / remittance information (70) purchase price of Advantage Award (ex Value)

Mit freundlichen Gruessen / best regards UniCredit BanktAktiengesellschaft 80311 Muenchen

Customs & Excise with the consent of the Secretary of Server for Trade Commissioners of Prescribed by the

Form No. 10A XS.79A

BILL OF SALE (Body Corporate)

									(c) c	ingila.	
Propulsion		MOTER 13442 BHP	Number of Tons	(Where was universed) of these should be stated)	Grass Register	35386	74010		8. OLD BAKERY STREET, VALLETTA, MAULA	We, (a) TRUE SHIPPING LTD, hereinafter called "the Transferors") having our Principal United States Dollars (USS46250,000) and topic states with the States of the sum of Forty Stx Million Two Bundard and Fifty Thousand United States Dollars (Noad, Weltake Islands Mailton Styles of the State of the sum of Forty Stx Million Two Bundard and Fifty Thousand Complex Aleitake Road, Weltake Islands in the State	all they love?
	י			Centi- Metres	83	88	8		ness at 1	s Dollars notex, Alt	transfer
				Metres	240	£3	Z		are-of.husii	iffed State	owledged.
	Year and port of registry		345 IN 2016 - VALLE I IA					Surveyor and the Register Book	and as described in more detail in the Certainage of the Certainag	the Transferors?) having our principality (wo fixed red and Fifty Thousand, Di	(e)) the receipt whereof is hereby actor
	Name of Ship	and the second s	TRUE				Moulded breadth, Reg 2(3)		nore detail in the Certificate of the	ppING LID, hereinafter called 1 the sum of Forty Six Million	id to us by (b) Advantage A
State for I rade	WHO THE PARTY OF T	Official number	9413450			Length, Article 2(B)	Moulded breadth, Reg 2f.		and as described in #	We, (a) TRUE SHIP	n consideration pa

Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s) and (c) their assigns, that we have power to transfer in manual seas, the said the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) mortgages, maritime liens, taxes, manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) mortgages, maritime liens, taxes, Islands-MH95950 hereinafter called "the Transferee(s)). the receipt whereof is bereby ackno above particularly described, and in har boats and appurtenances, to the said Transferee(s).

claims and any other debts whatsoever.

AND CORRECT THIS FOR DATHS LONG In witness whereof we have executed the Bill of Sale as a Deed on this 1st day of April, 2015 远, 诗诗诗 GRIMA Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima

i, Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale before me, and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Trie Shipping Ltd. by virtue of a Power of Attorney issued by True Shipping Ltd. on the 18" March 2015.

For and on behalf of rue Shipping Ltd.

Lare Saguna

188、01世代、石市学 57民

(a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferer(s) with their description in the case of individuals, and adding "as joint owner" where such is the case. (c) "this", "their" or This", (d) Harry subsisting encumbrances add "save as appears by the registry of the said ship". (e) Signatures and description of wincesces, i.e. Director, Secretary, etc. (as the case. "their" or This", "their" o

A purchaser of a registand British Vessel does not obtain a complete title ordif the £till of Sale has been recorded at the Port of Registry of the ship; and neglect of this precedion .r. may ettall serious consequences. Registered Owners or Mortgagees are reminded of the Importance of Keeping the Registrar of British Ships informed of any change of residence on their part. Registered Owners or Mortgagees are reminded of the Importance of Keeping the Registered Owners or Mortgagees 田野,00% MOTE

NOTE

16/12/2015

Hesap Hareketleri

BAN:

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lesap Adı:

USD VADESIZ

}ubei:

MECIDIYEKÖY TİCARİ

Farlh Aralığı:

18/02/2015 - 08/06/2015

Haroket Tipi:

Tümü

Unvan:

ADVANTAGE TANKERS LLC

VKN: Adres:

Döküm:

80912175

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI 001

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	1.014,27		EVREDEN BAKIYE	IDI	ALORITA	EM IAMIN
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	14.835.477,77	14.750.000,00	Gönderen: ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO- 01024 R059847-RefliyP Hayele zirlanmıştır.Doküman üzerinde herhan			

nka Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bi. kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır. *5B: Şube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık *5B: Şube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık İşirket Unvanı: 1. Garanti Bankası A.Ş. Ticaret Sicii No: 159422 Levont Nispetiye Mah. Aytar Cad. No:2 Beşiktəş 34340 İstanbul Mersis No: 0879 0017 6660 0379 Web sitesi: www.garanti.com.tr

NORD/LB

1800009430

Tag der Tag Aer Voorwendungszwerkk. Burhungslakt.

0104

0104

Tag der Buchung...

NORDDEUTSCHE LANDESBANK GIRDZENTRALE

2505000 allar Kontostand Wahrung

0,00+ USD

28.750.000,00-

ABSCHLUSSALDO *******5,528 215092034129 1241 2150920341291241 NORD/LB HANNOVER MT TRUE-PARTIAL PURCHASE PR

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Bitte beachten Sie die Hinweise auf der Rückseite.

*53120*737*c001350*04,05* 11009*8*

Kontoinhaber

Verwendungszweck LORD. RECHN.

USD EARNINGS ACC.

nower Kontornia Scientification Blatt Kontosuszug vom

10

30.04.2015

ADVANTAGE AVENUE SHIPPING LLC c/oGen.Denizcilik Nakliyati AS

Blok K.15

Yapi Kredi Plaza A 34330 LEVENT/ISTANBUL TÜRKEI

171011 XBEMKI

Form No. 104 XS.79A Customs & Excite with the consent of the Secretary of State for Trede

BILL OF SALE (Body Corporate)

								R	PLC POR DATHS RYSTR	B MALTA	
	Propulsion	13560 KW	s igned the higher stated	Register	36335E	CT WAITELLA	paid to us by (b) hereinafter called described, and in ower to transfer in	e fiens, taxes. Cr. HIGH GRIMA	NOTARY PUBLIC AND COMBISSIONER FOR DATHS 193, OLD BAKERY STR.	WALLETTA WIS OB MALTA	
	ssei		Number of Tons (Affiere dual tonnages are assigned the higher of these should be stated)	Gross	61341		ie consideration siands MH96960 above particularly ns that we have p	orgages, maritim		Tagarda Analas Analas Sagarda Analas	et Stripping Ltd.
	Description of Vessel	MOTOR		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			siness at 190. Consideration paid to us by (b) good and valuable consideration paid to us by (b) good and valuable consideration. Marshall islands: MH96960 hereinafter called failure. Marshall islands: MH96960 hereinafter called shares in the Ship above particularly described, and in shares in the Ship above particularly described, and in the second that we have power to transfer in	ncumbrances (d) M		MUTANT-PUBLIC ACACATA SEGMENTS SEGMENTS SEGMENT STR. FOR SAME SEGMENT STR. FOR SEGMENT STR. FOR SEGMENT SER.	U OB MALTA Targ
			Metres	720			cipal place of bus 0,000) and other eltake Islands. h (100%)	szid transferecks 1e are îree from el	ථ	ARD COMMISSIONER FOR OV	of this Britor Safet, to on Senal Office on Senal Office of 15° Merch 2015
	Year, and port of registry	TIN 20130 ATEN ETTA				Register Book	We. (a) TARGET SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 190, Consideration paid to us by (b) MALTA in consideration of her sum of Four Million United States Dollars (544,000,000) and other good and valuable consideration paid to us by (b) MALTA in consideration of the sum of Four Million United States Dollars (544,000,000) and other good and valuable consideration of Four Million United States Dollars (544,000,000) and other called Advantage Arrow Shipping LLC, of Trust Company Complex Ajeltake Road, Ajeltake Islands, Marshall Islands Million United Shipping LLC, of Trust Company Complex Ajeltake Road, Ajeltake Islands, Islands in the Ship above particularly described, and in the Transferee(s) the receipt whereof is hereby acknowledged, transfer all the (100%). "The Transferee(s) the receipt whereof is hereby acknowledged, transfer all the (100%).	Further, we, the said transferous for ourselves and our successors coverant with the said transfered sy and (v) Mongages, maritime fiens, taxes, manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from enquintrances (d) Mongages, maritime fiens, taxes, manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from end any other debts whatsoever.	in witness whereof we have executed the Bill of Sale as a Deed on this $24^{\rm th}$ day of March, 2015	*	I. Notary Dr. Hugh Grima heraby witness the true signature of Lara Saguna who has signed this Birtor Sale of MALTA Target Shipping Ltd. before me and Joh heraby confirm that she has the capacity to execute the said Bill of Sale on Behalf bir. John the 15th March 2015.
	Yez	F				e Surveyor and the	ed "the Transferors") Willian United States ompsay Complex, Al Knowledged, transfer	and our successa sectio be transfer	e as a Deed on this		ignafure of Lara Sa e capacity to execut ey issued by Targel
	Name of Ship		TARGET		%, Reg 2(2)	and as described in more detail in the Certificate of the Surveyor and the Register Book	We, (a) TARGET SHIPPING LTD, hereinafter called "the MALTA in consideration of the sum of Forty Four Million Advantage Arrow Shipping LLC, of Trust Compared variance (s) the receipt whereof is hereby ecknown her boats and appurtenances, to the said Transferee(s).	ferous for ourselves nereinbefore expres soever.	outed the Bill of Sal	ne transferors , Hugh Gříma	y witness the title s im that she has the families of Allomi
					2 2(3)	n more detail in	r SHIPPING LI leration of the s ow Shipping ow Shipping (s) the receipt w purtenances, to	the said trans The premises f	of we have exe	d on behalf of to of (e) Notary Dr.	gh Grima hereby do hereby conf
Are for Arease	Official number		3413443		Length, Article 2(B)	and as described i	We, (a) TARGE MALTA in consid Advantage AIT "the Transferee(s her boats and app	Further, we, the said transferors in manner aforesaid the premises hereinful plains and any other debts whatsoever.	in winess where	Signed as a Deed on behalf of the transferors in the presence of (e) Notery Dr. Hugh Grima	I, Notary Dr. Hur

A purchaser of e registered British Vessel does not obtain a complete title until the Gill of Sale has been recorded at the Port of Registry of the stipr. and neglect of this precaution may entail serious consequences.
Registered Owners or Mortgagees are reminded of the importance of Respirat the Registrar of British Ships informed of any change of residence on their part. (a) Name in full of Body; copporate. (b) Full parite(s) and address(res) of transferce(s) with their description in the case of individuals, and addresses, i.e. Director, Secretary, etc. (as the case (c) "his", "their or "tis", (d) if any subsisting encumbrances and "save-as-appears by the registry of the said ship", (e) Signatures and description of witnesses, i.e. Director, Secretary, etc. (as the case from the save and save and save and obtain a complete title until the Bill of Sale has been recorded at the Port of Registry of the stip; and neglect of this precaution NOTE.

A purchaser of a registered British Vessel chees not obtain a complete title until the Bill of Sale has been recorded at the Port of Registry of the stip; and neglect of this precaution

NOTE

Gellellle

16/12/2016

Hesap Hareketleri

BAN:

TR28 0006 2000 1190 0009 0915 29

losap Adı:

USD VADESIZ

3ubo:

MECIDIYEKÖY TİCARİ

Tarih Aralığı:

18/02/2015 - 08/06/2015

-lareket Tipl:

Tümü

Unvan:

ADVANTAGE TANKERS LLC

VKN:

80912175

Adres:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI

Döküm:

EM TARIHI	VALOR TAKÜÜ .	CANAL	IŞLEM AÇIKLAMASI	TUTAR	PWIGAE	FIS NO
		13333	DEVREDEN BAKIYE		1,014,27	
B/02/2015	18/02/2016		Gönderen: ADVANTAGE HOLDINGS LLC	3.000,000,000	3.001.014,27	201502039064102
		 \$B	01024HR056634R8f.ll YP Havais Alici : PROFIT SHIPPING LTD, 198 Old Plakeny Street, Vallette , Malla -	2,845,000,00	156.014,27	201502041827221
8/02/2015	18/02/2015		01024HS057432Ref.II YP Havale 01024HS057432 - KESINTI VE EKLERI-	-13,00	158.001,27	201502046392822
0/02/2015	18/02/2015	ŞB	Para Transferi Hesaptan Hesapta	22 500 000 00	20.656.001,27	201502047211245
2/04/2015	02/04/2015	şo	AJELTAKE ROAD 96960 MAJORO			201502047720114
2/04/2015	02/04/2015	şD	Bakery Street, Valletta , Maitti -	20.485.000,00	171,001,27	20150204772011
2/04/2015	02/04/2015	\$I3	01024HS057841 - KESINTI VE ENLLTS	-20,00	170.981,27	20150204772029
3/04/2015	03/04/2015	\$n	Gönderen:ADVANTAGE HOLDINGS ELO AJELTAKE ROAD 98980 MAJURO	17.500,000,00	17,670,981,27	2015020477203
03/04/2015	03/04/2015	şu	Alici : TRUE SHIPPING LTD, 198 Old Bakery Street, Valletta : Malta -	-17.500.000,00	170,981,27	2015020477203
03/04/2015	03/04/2016	ŞB	01024HS057867 - KESINTI VE EKELIG	-17,50	170.963,77	2015020487240
30/04/2015	30/04/2016	ŞB	Gönderen: ADVANTAGE HOLDINGS LLC Gönderen: ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO- 01024HR058742Ref.ll YP Havale	50,650,000,00	60,820,963,77	
	00/04/004/5	SB	Alici : BLANK SHIPPING LTD, 198 Old	-25.487.755,00	25.333.208,77	2015020487240
30/04/2015	30/04/2015		01024HS058814 - Ref.II YF Havele	-20,00	25.333.188,77	2015020487240
30/04/2015	30/04/2015	\$6	Para Transferi Hesaptan Husaba	-10.387.294,00	14.945.894,77	201502048724
30/04/2015	30/04/2015	ŞE	Bakery Street, Valletta . Malta 01024HS059018Ref.ll YP Havale 01024HS059018 - KESINT VE EKLERI-	-10,50		201502048812
30/04/2015	30/04/2015	ŞI	Para Transferi Hosaptan Hesaba Alici Bi LE SHIPPING LTD, 198 Old			201502048812
07/05/2015	5 07/05/2015	5 Ş	Bakery Street, Valletta , Malia ~	-14.862.500,00	100.07	201602048812
07/05/2018	5 07/05/201	5 Ş	AND TARGE HOLDINGS LLC	10.300.000,0		201502048812
08/05/201	5 08/05/201	5 Ş	B AJELTAKE ROAD 98980 WARDING TO 198 Old Bake	rv .		201502048813
QB/05/201	5 08/05/201	5 5	B Street, Valletta . Malta -0102413039400			20150204881
08/05/201	5 08/05/201	15 8	O1024HS059436 - KESINTI VE EKLETT Para Transferi Hesaptan Hesaba		*************************************	20150204891
08/05/201	5 08/05/201 5 08/05/201	5 5	04024HR059018Ref.II YP Haveld Alici: PINK SHIPPING LTD. 198 Old Bake B Street, Valletta . Malta -01024HS059436 Ref.II YP Havale 01024HS059436 - KESINTI VE EKLERI- Para Transferl Hesaptan Hesaba Gönderen:ADVANTAGE HOLDINGS LLC	-10.5	85.477,77	2015020 2015020

Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir değişiklik yapılması ve/veya doküman üzerindeki bilgiler ile banka

Bu dokuman bilgi amaçlı hazırlanmıştır.Dokuman uzerinde hernatigi bi kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır, *\$B; Şube ÇM: Çağrı Merkezi INT; İnternet Bankacılığı MB; Mobil Bankacılık *\$B; Şube ÇM: Çağrı Merkezi INT; İnternet Bankacılığı MB; Mobil Bankacılık Sirket Unvanı: 1. Gaianti Bankası A.Ş. Ticaret Siçli No: 159422 Levent Nispeliye Mah. Aylar Cad, No:2 Beşiktəş 34340 İstanbul Mersis No: 0579 0017 5650 0373 Web sitesi: www.garanti.com.tr

Bandaireall 25050000 alter Kompatand Walturns Blatt USD	23.515.000,000-	27.700.000,004	nosand Siletztes Blatt USD Siletztes Blat Kompanszug von Auszug Blatt Sur Suszug Blatt Suszug Bl
BANK GIRDZENTRALE STORY STANDE STORY BLACK			naue Komosand Etztes Schletztes Komosuszug vom 30.04.2
NORDDEUTSCHE LANDESBANK GIRDZENTRALE	204 215092018287 9100 204 215092018287 9100 204 215092018287 9100	TRANSFER ACCORDING BRAWDUWN TRANSFER ACCORDING REPAYMENT NOTICE CONCERNING REPAYMENT TARGET SHIPP. US 870500000000000000000000000000000000000	
	A CONTRACTOR OF THE PROPERTY O	TRANSFER A NOTICE CON TARGET SH USD USD 2150920305 ADVANTAGE	nsn
NORD/LB Kommuner 1800005554	Ting don Ting for time of the control of the contro	0204 0204	

30000\\$0000:8AE1000

Prescribed by the Commissioners of Customs & Exple with the consent of the Servelary of State for Trade

BILL OF SALE (Body Corporate)

Propulsion	25023 BHP	Tons assigned the higher te stated)	Register	49031		VALLETTA, MALTA paid to us ty (b) by hereinafter called any described, and in	e power to transfer in me liens, taxes,			me Ltd.
Description of Vessel	MOTOR	Number of Tons (Where dual tonnages are assigned the higher of these should be stated)	Grass	83805		at 198, OLD BAKERY STREET, VALLETTA, MALTA bod and valuable consideration paid to us ty (b) Majuro, Marshall Islands MH96960 hereinafter called shares in the Ship above particularly described, and in) <u>their</u> assigns, that we have ances (d) Mortgages, marki	0.07 ur.	'V	For and en bedaktal Pink Shipping Marltime Ltd.
G		is Centi- Metres	70	76		nisiness at 198 other good ar islands, Majuro shares	I transferree(s) and (c) re free from encumbri IX: 카카CH GRIMA	NOTARY PUBLIC COMMISSIONER FOR C 198, OF URAKERY STR	<u>varietta vit os malta</u>	of Sale alf of
Year and port of registry	348 IN 2010 - VALLETTA	Metres	286	23 cm - 1	of the Surveyor and the Register Book	We, (a) PINK SHIPPING LTD, hereinafter called 'the Transferors') having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA in consideration of the sum of Fifty Four Rillion United States Dollars (US\$54,000,000) and other good and valuable consideration paid to us ty (b) and consideration of the sum of Fifty Four Rillion United States Dollars (US\$54,000,000) and other good and valuable consideration paid to us ty (b) Advantage Summer Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96960 hereinafter called Advantage Summer Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96960 hereinafter called Advantage Summer Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96960 hereinafter called Advantage Summer Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96960 hereinafter called Advantage Summer Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96960 hereinafter called Advantage Summer Shipping LLC, of Trust Company Complex, Ajeltake Road, Ajeltake Islands, Majuro, Marshall Islands MH96960 hereinafter called Transfere(s) the receipt whereof is hereby acknowledged, transfer all the (100%) shares in the Ship above particularly and in the receipt whereof is hereby acknowledged, transfer all the (100%) shares in the Ship above particularly and in the Shipping Lucial Transference (s).	I cur successors covenant with the said to be transferred, and that the same a	Sale as a Deed on this 5th day of May, 2015 COMMISCIONER FOR OATHING OF ISBUSING SAKERY STR	The Action of the state of the	I, Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Pink Shipping Ltd. on the 4th May 2015.
Name of Ship	X2ia			per deck, Reg 2(2)	and as described in more detail in the Certificate of the Su	We, (a) PINK SHIPPING LTD, hereinafter called 'the Transferors') havin in consideration of the sum of Fifty Four Rillion United States Dobla Advantage Summer Shipping LLC, of Trust Company Complex. The Transferee(s) the receipt whereof is hereby acknowledged, transfer her boats and appurtenences. to the said Transferee(s).	said transferors for ourselves and iremises hereinbefore expressed ebts whatsoever.	' 'K	ehalf of the transferors lotary Dr. Hugh Grima	I, Notary Dr. Hugh Grima hereby witness the true signat before me and I do hereby confirm that she has the cap Pink Shipping Ltd. by virtue of a Power of Attomey issue
Official number		500	(0)(C. 1)(1)(XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	Lengal, Addle Aloy	and as described in mon	We, (a) PINK SHIPPIN in consideration of the Advantage Summer "the Transferae(s)) the her boats and appurent	Further, we, the said transferors for manner aforesaid the premises herefub claims and any other debts whatsoever.	। A witness whereof we l	Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima	I, Notery Dr. Hugh Gritt before me and I do her pink Shipping Ltd. by vi

A puminasin of a registered British Vessel does not obtain a complete tiffe until the Bill of Sale has been recorded at the Port of Registry of the ship; and neglect of this procedulon may entail serious consequences. Registered Owners or Rehigações are reminded of the importance of Resping the Registar of British Ships informed of any obtange of residence on their part. (a) Name in full of Body corporate. (b) Full namets) and address(es) of transferree(s) with their description in the case of individuals, and addresses, i.e. Director, Secretary, etc. (as the case (c) "his", "their or "is". (d) if any subsisting encumbrances and "save as appears by the registry of the said ship". (e) Signatures and description of vincesses, i.e. Director, Secretary, etc. (as the case may be).

NOTE: A purchaser of a registered British Vessel does not obtain a complete title rut) the Bill of Sale has been recorded at the Port of Registry of the ship; and neglect of this probability.

NOTE



Client Name: Customer Number: Account Name: Account Number:

ADVICE

GEDEN HOLDINGS LTD -TR 8011963767 GEDEN HOLDINGS LTD 11963767

Entry Date; Value Date; Statement Date; Currency:

05/11/2015 05/11/2015 05/11/2015 USD

We have credited your account.

Transaction Description: Transaction Amount:

Rolated Reference : Ordering Bank Namo:

Ordering Party Bank Account : Ordering Party Name/Address: Ordering Party Name/Address: Ordering Party Name/Address:

By Order Of: Originating Bank Name/Address:

Ordering Bank Name/Address: Ordering Bank Name/Address:

Creditor Name: Bank Reference Number:

Customer Reference Number:

Payment Details:

CHAPS PAYMENT RECD

43702119.00 C0051285446601

DEUTSCHE BANK TRUST CO AMERICAS

30709002 NEW YORK 10005 **60 WALL STREET**

UNITED STATES OF AMERICA

DEUTSCHE BANK TRUST CO AMERICAS

60 WALL STREET NEW YORK 10005

ORDER BANK: DEUTGB22CTA

CITIBANK 3521541230 C0051285445501

O/O DEUTSCHE BANK TRUST CO AMERICASSALE OF MOTOR VESSEL PINK IMO- 9419890 FLAG- MALTA AS PER THE MOA DATED 1 APRIL 2015 MADE BETWEEN PINK SHNK SHIPPING LTD

16/12/2015

Hesap Hareketleri

BAN:

TR28 0006 2000 1190 0009 0915 29

tesap Adı:

USD VADESIZ

Şube;

MECIDIYEKÖY TICARI

Farih Aralığı:

18/02/2015 - 08/06/2016

Harokot Tipi:

Tümü

Unvan:

ADVANTAGE TANKERS LLC

VKN:

80912176

Adres: Döküm: TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI

LEM TARIHI	VALOR TARIHI	4,0	IŞLEM AÇIKLAMASI		4.044.97	
			DEVREDEN BAKIYE		1.014,27	
18/02/2015	18/02/2015	ŞB	AJELTAKE KOAD 80500 MI 80710	13.000.000,00	13.001.014,27	201502039064102
18/02/2015	18/02/2015	ŞB	Aliest BROEIT SHIPPING LTD, 198 UK	12.845,000,00	156.014,27	201502041827221
18/02/2015	18/02/2015	\$B	01024HS057432 - KESINTI VE EKLERI- Para Transferi Hesaptan Hesaba	-13,00	156.001,27	201502046392822
02/04/2015	02/04/2015	ŞВ	Gönderen: ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96980 MAJURO 1024HR057612Ref.ll YP Havale	20,500.000,00	20.656.001,27	201602047211245
02/04/2015	02/04/2015	ŞB	Alici: TARGET SHIPPING LTD. 198 Old Bakery Street, Valletta . Malta - 01024HS057841Ref.ll YP Havale	-20.485.000,00	171,001,27	201502047720114
02/04/2015	02/04/2015	ŞB	01024HS057841 - KESINTI VE EKLERI-	-20,00	170.981,27	201502047720110
03/04/2015	03/04/2015	ŞB	Para Iransier rissaptal Hotolings LLC Gönderen:ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO- 01024HR057853Ref.II YP Havale	17.500.000,00	17.670,981,27	201502047720295
03/04/2015	03/04/2015	SB	Alici: TRUE SHIPPING LTD, 198 Old	-17,500,000,00	170,981,27	20150204772037
		1	01024HS057867Ref.li YP Havale	-17,50	170.963,77	20150204772037
03/04/2015	03/04/2016	ŞB	Para Transferi Hesaptan Hesaba Gönderen:ADVANTAGE HOLDINGS LLC	50.650,000,00	50,820,963,77	20150204872404
30/04/2015	30/04/2015	ŞB	AJELTAKE ROAD 96960 MAJURO 01024HR056742Ref.II YP Havalo	50,050,000,00		2015020487240
30/04/2016	30/04/2015	ŞB	Alici : BLANK SHIPPING LTD, 198 Old Bakery Streut, Valletta : Malta - 01024HS058814Rof.ll YP Havalo	-25.487.755,00	25,333,208,77	2015020487240
30/04/2015	30/04/2015	ŞB	01024HS058814 - KESINTI VE EKLERI-	-20,00	25,333,188,77	
30/04/2015	30/04/2015	ŞB	Alici: REEF SHIPPING LTD, 198 010 Bakery Street, Valletta , Malta	-10.387.294,00	14,945,894,77	2015020487240
30/04/2015	30/04/2015	ŞB	101024HS05901B - KESINTI VE EKLERI-	-10,50	14.945.884,27	2015020486124
07/05/2015	07/05/2015	ŞB	Alici : BLUE SHIPPING LTD, 198 Old	-14.862.500,00	83.384,27	2015020488124
07/05/2015	07/05/2015	ŞE	01024HS059436Ref.ii YP Havale 01024HS059436 - KESINTI VE EKLERI-	-15,00	83,369,27	2015020488124
07/05/2015 08/05/2015		ŞE	Gönderen:ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO-	10,300,000,00	10,383,369,27	201502048812
08/05/2015	08/05/2015	ŞE	Alici : PINK SHIPPING LTD, 198 Old Bake Street, Valletta : Malta -01024HS059436	.10.297.881,0	85,488,27	201502048812 201502048812
08/05/2015	08/05/2015	Şí	01024HS059436 - KESINTI VE EKLERI-	-10,5	0 85,477,77	
08/06/2015			Gönderen: ADVANTAGE HOLDINGS LLC	14,750,000,0		201502048914 doküman üzerindeki bilgiler ile

Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir değişiklik yapılması ve/veya doküman üzerindeki bilgiler ile banka

Bu dokuman bigi amaçlı nazırlanmıştır.Dokuman üzerinde nerhangi bi kayıtlarının üyüşmaması halinde banka kayıtları esas almacaktır.

*58; Şube ÇM: Çəğri Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık Şirket Unvani. T. Garanti Bankası A.Ş. Ticaret Sizil No. 159422 Levent Nispeliye Mah. Aytar Cad. No.2 Beşiktaş 34340 İstanbul Mersis No: 0879 0017 5660 0379
Web citesi: www.garanti.com.tr

Form: No. 104 X.S.785 Prescribed by the Commissioners of Charloms & Excise with the Consent of the Secretary of State for Trade

BILL OF SALE (Body Corporate)

Official number	Name of Ship Year and port of registry	Description of Vessel	lision
		MOTOR 18550 KW) KW
9513141	. }	Number of Tons (Where dual tourages are assigned the higher of these should be stated)	higher
	582	Gross Register	ster
Length, Afficie 2(B)	323	82850 49031	£
	The standard default in the Certificate of the Surveyor and the Register Book		
We. (a) PRIMA SHIPPING LTD, hereinafter in consideration of the sum of Fifty Seven \$ consideration paid to us by (b) Advantat MH95960 hereinafter called "the Transferee particularly described, and in her boats and a	We. (a) PRIMA SHIPPING LTD, hereinafter called 'the Transferors') having our principal place of business at 193, OLD BAKERY STREET, VALLET I'A, MALLA in consideration of the sum of Fifty Seven Million Seven Hundred and Fifty Thousand United States Dollars (US\$57,750,000) and other good and valuable consideration of the sum of Fifty Seven Million Seven Hundred and Fifty Thousand Complex, Aieltake Road, Aleltake Islands, Majuro, Marshall Islands consideration paid to us by (b) Advantage Sun Shipping LLC, of Trust Company Complex, Aieltake Road, Aleltake Islands, Majuro, Marshall Islands MH98980, hereinafter called 'the Transferee(s)) the receipt whereof is hereby acknowledged, transfer all the (100%) shares in the Ship above controlled, and in her boats and appurtenances, to the said Transferee(s).	198, OLD BAKERY STREET, VALLELLA. rs (US\$57,750,000) and other good and v Road, Ajeltake Islands, Majuro, Marshall all the (100%) shares in the Shi	vatuable I slands ip above
Further, we, the said transferors for ou manner aforesaid the premises hereinbefore claims and any other debts whatsoever.	Further, we, the said transferors for ourselves and our successors covenant with the said transferee(s) and (c) their assigns, that we have power to transfer in Eurher, we, the said transferors for ourselves and our successors and that the same are free from encumbrances (d) Mortgages, marttime liens, taxes, are aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, marttime liens, taxes, and any other debts whatsoever.	d (c) their assigns, that we have power to transcences (d) Mortgages, maritime liens, tax	zoster in Xes,
In witness whereof we	In witness whereof we have executed the Bill of Sale as a Deed on this 27" day of May, 2015 区,种地区特色和特殊		
Signed as a Deed on behalf of the transferor in the presence of (e) Notary Dr. Hugh Grim! Notary Dr. Hugh Grima hereby witness the before me and I do hereby confirm that she	Signed as a Deed on behalf of the transferors. In the presence of (e) Notary Dr. Hugh Grima In the presence of (e) Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who Hast signed this fall of Sale Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who Hast signed this fall of Sale Defore me and I do hereby confirm that she has the capacity to Defore the said Bill of Sale on behalf of the process of the Confirm that the passing the Confirm that the	Lara Saguna For and on behalf of Prima Shipping Ltd.	
Prime Shipping Ltd. b	Prima Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by virtue of a Power of Attorney issued by Filling Shipping Ltd. by Virtue of Attorney issued by Filling Shipping Ltd. by Virtue of Attorney issued by Filling Shipping Ltd. by Virtue of Attorney issued by Filling Shipping Ltd. by Virtue of Attorney issued by Filling Shipping Ltd. by Virtue of Attorney issued by Virtue of At		

(a) Name in ful of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of individuals, and address sees, i.e. Director, Secretary, etc. (as the case (c) "Ne", "their or "his", (d) if any subsisting encumbrances add "save as appears by the registry of the said ship". (e) Signatures and description of winnesses, i.e. Director, Secretary, etc. (as the case nay by).

MOTE:

A purchaser of a registered British Vessel does not obtain a complete title until the Bitl of Sale has been recorded at the Port of Registry of the strip; and neglect of this preceditor.

NOTE:

may entali surious consequences. Registered Owners or Mortgagees are reminded of the importance of keeping the Registrar of British Ships informed of any change of residence on their part.

PKI Signature: MAC-Equivalent

```
Possible duplicate delivery
       Network
                     : Ybbri
       Session Holder
                        : SliPrinterIn
      Session 7721
Sequence 000001
      Delivery Status : Network Ack
                                           Instance Type and Transmission ----
  Copy received from SWIFT
  Priority : Normal Message Output Reference : 1658 150605 FBHLMTMTAXXX3195106943
  Priority
                     : Normal
  Correspondent Input Reference : 1658 1506059CBLUS33BXXX8986488629
  Swift Output
                                   : FIN 199 Free Format Mossage
  Sender : SCHLUS33XXX
              STANDARD CHARTERED BANK
              NEW YORK, NY US
 Receiver : FBHLMTMTXXX
              CREDIT EUROPE BANK N.V. MALTA BRANCH
             SLIEMA MT
 MUR : 1506050125899-01
                 Tarana Message Text
  20: Transaction Reference Number
       USP160605-001404
  21: Related Reference
       2015060400136825
  79: Narrative
       WE REFER TO OUR CREDIT REF 2015060400136825 DD
       4-JUN-2015 UHD42997750.
       PLS AMEND THE FOLLOWING DETAILS AS PER REMITTERS
       REQUEST
      PLEASE BE ADVISED OF THE FOLLOWING AMENDING
      INSTRUCTIONS AS PROVIDED BY THE REMITTER (PAGE 1
      OF 2) QUOTE TO BENEFICIARY PRIMA SHIPPING LED.
       (THE BENEFICIARY) BANK CREDIT EUROPE BANK N.V.
      MALTA BRANCH SWIFT CODE FBHLMTMT ATTENTION MURAT
URER TEL EPHONE 356 22602 171 WE HEREBY INFORM YOU
      THAT WE HAVE TODAY TRANS FERRED TO YOU THE AMOUNT
      UNITED STATES DOLLARS (USD 42,997,750) (TH E
      FUNDS), IN CONNECTION WITH THE FUNDS AND IN ACCORDANCE TO THE IRR EVOCABLE INSTRUCTIONS OF THE
      REMITTER, YOU ARE HEREBY INFORMED AND IRR EVOCABLY
      INSTRUCTED AS FOLLOWS KINDLY HOLD THE FUNDS WITHOUT ALLOCATION, TO OUR ORDER SUBJECT AS HEREINAFTER PROVIDED. THE FUNDS MAY ONLY BE
      UNCONDITIONALLY AND IRREVOCABLY RELEASED TO THE
      BEN EFICIARYS ACCOUNT WITH YOURSELVES UPON WRITTEN
      INSTRUCTIONS EXECUTED B Y ANY OF SARAH YEOWART (PASSPORT NO 800552771), MARK RUSSELL (PASSPOR
      T NO 099283924) OR EDWARD RHIND (PASSPORT NO
      D861098) OF STEPHENSON HARWOOD.
      UNQUOTE..
      PAGE 1 OF 2..OUR MT199 FOLLOWS
      FOR ANY FUTURE CORRESPONDENCE RELATED TO THIS CASE
      PLEASE QUOTE OUR ENQUIRY REFERENCE
     USP150605-001404.
     REGARDS
     GLOBAL INVESTIGATIONS
     STANDARD CHARTERED BANK
                                     ---- Mossage Trailer --
{CHK:031215C32621}
```

D05229

lesap Hareketlerl

TR28 0006 2000 1190 0009 0915 29 BAN:

lesap Adı: USD VADESIZ

MECIDIYEKÖY TİCARİ }ube:

18/02/2015 - 08/06/2015 farih Aralığı:

Hareket Tipl: Tümü 16/12/2015

ADVANTAGE TANKERS LLC Unvan:

80912175

VKN: Adros:

Döküm:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI

001

SLEM TÄRİHİ	VALÖR TARIHI	KÀNAL	İŞLEM AÇIKLAMASI	TUTAR	! BAKİYE	FIŞ NO
1	2 (1) 25 (1)		DEVREDEN BAKIYE		1.014,27	
18/02/2016	18/02/2015	ŞB	Gönderen:ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO 01024HR056634Ref.li YP Havale	13,000.000,00	13.001,014,27	201502039064102
18/02/2015	18/02/2015	ŞB	Alicr: PROFIT SHIPPING LTD, 198 Old Bakery Street, Valletta . Malle -	12,845,000,00	156.014,27	201502041827221
18/02/2015	18/02/2015	ŞB	01024HS057432Ref.ll YP Havale 01024HS057432 - KESINTI VE EKLERI-	-13,00	156.001,27	201502046392822
02/04/2015	02/04/2016	ŞB	Para Transferi Hesaptan Hesaba Gönderen:ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO 1024HR057512Ref.II YP Hayale	20.500.000,00	20.656,001,27	201502047211245
02/04/2016	02/04/2015	ŞB	TADOET CHIRDING LTD 198 Old	-20.485,000,00	171.001,27	201502047720114
02/ <i>C±/2</i> 016	02/04/2015	ŞB	01024HS057841 - KESINTI VE EKLERI- Para Transferi Hesaptan Hesaba	-20,00	170.981,27	201502047720116
03/04/2015	03/04/2015	ŞB	Gönderen:ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 98960 MAJURO- 01024HR057853Ref.ll YP Havale	17.500.000,00	17.670.981,27	20150204772029
03/04/2015	03/04/2015	ŞB	Alici : TRUE SHIPPING LTD, 198 Old	-17,500,000,00	170.981,27	20150204772037
	03/04/2016	\$0	01024HS057867Rof.II YP Havale 01024HS057867 - KESINTI VE EKLERI-	-17,50	170,963,77	20150204772037
30/04/2015	30/04/2016	ŞB	Para Transferl Hesaplan Hesaba Gönderen:ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO	50,650,000,00	50,820.963,77	20150204872404
30/04/2015	30/04/2015	ŞB	01024HR058742Ref.ll YP Havale Alici : BLANK SHIPPING LTD, 198 Old Bakery Street, Valletta : Malta - 01024HS058814Ref.li YP Havale	-25.487.755,00	25.333.208,77	2015020487240/
30/04/2015	30/04/2015	ŞB	01024HS056814 - KESINTI VE EKLERI- Para Trensferi Hesaptan Hesaba	-20,00	26.333.188,77	2015020487240
30/04/2015	30/04/2015		Alioi : REEF SHIPPING LTD. 198 Old Bakery Street, Valletta . Maita 01024HS059018Ref.ll YP Havele	-10.387.294,00	14.945.894,77	2015020487240
30/04/2015	30/04/2015	ŞB	01024HS059018~Ref.lt Tr Havail 01024HS059018~KESINTI VE EKLERI- Para Transferi Hesaplan Hesaba	-10,50	14.945,884,27	2015020488124
07/ <u>9/</u> 2016	07/05/2015		Alici : BLUE SHIPPING LTD. 198 Old Bakery Street, Valletta . Malta - 01024HS059436Ref.ll YP Havale	-14,862,500,00	83.384,27	2016020488124
07/05/2015	07/05/2015	ŞB	01024HS059436 - KESINTI VE EKLERI-	-15,0	03.369,27	2015020488124
08/05/2015		ŞB	Gönderen: ADVANTAGE HOLDINGS LLC AJELTAKE ROAD 96960 MAJURO	10.300.000,0	0 10.383,369,27	2015020488124
08/05/2015	08/05/2015	şe	Alici: PINK SHIPPING LTD, 198 Old Baker Street, Valietta . Malta -01024HS059436	y -10.297.881,0	0 85.488,27	201502048812
08/05/2015	D8/Q5/2016	ŞE	01024HS059436 - KESINTI VE EKLEKI-	-10,6	0 85.477,77	201602048812
08/06/2015	-	j ŞE	Gönderen: ADVANTAGE HOLDINGS LLC	14,750.000,0	14,835,477,77	201502048914

Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir değişiklik yapılması ve/veya doküman üzerindeki bilgiler ile banka

kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır.

*\$B:\$ube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık

Sirket Unvanı: 1. Garantı Bankası A.Ş. Ticaret Sicil No: 159422

Levent Nispeliye Mah. Aytar Cad. No:2 Beşiktaş 34340 İstanbul

Merais No: 0879 0017 5660 0379

💥 Garanti

Hesap Hareketleri

Unvan:

16/12/2015

Şube:

TR28 0006 2000 1190 0009 0915 29

ADVANTAGE TANKERS LLC

Hesap Adı:

USD VADESIZ

VKN: Adres:

Döküm:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI 002

MECÍDIYEKÖY TÍCARÍ

80912175

Tarih Aralığı: Hareket Tipi:

18/02/2015 - 08/06/2015 Tümü

İŞLEM TARİHİ	VALÖR TARİHİ	KANAL	IŞLEM AÇIKLAMAŞI	BAKIYE	ris No
1,144			DEVREDEN BAKIYE	14.835.477,77	
08/06/2015	08/06/2015	SB	Alici: PRIMA SHIPPING LTD. 198 Old Bakery Stroot, Valletta . Malta - 01024HS059865Rof.II YP Havale	83.227,77	
08/06/2015	08/06/2015		01024HS059865 - KESINTI VE EKLERI- Para Transferi Hesepian Heseba	83.212,77	201502048914258

Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir değişiklik yapılması ve/veya doküman üzerindeki bilgiler ile banka

Bu dokuman bilgi amaçlı nazirlanmıştır. Dokuman üzerinde het haligi di kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır, *ŞB: Şube ÇM: Çağrı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık Şirkot Unvani, T. Garanti Bankası A.Ş. Ticarot Sicil No. 169422 Levent Nispeliye Mah. Aytar Cad. No.2 Beşiktaş 34340 İstanbul Mersis No. 0879 0017 5660 0379 Web sitesi: www.garanti.com.tr



with the consent of the Secretary of State for Trade Preservat by the Commissioners of Customs & October

Form No. 104 XS-794

BILL OF SALE (Body Corporate)

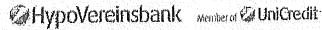
Description of Vessei	MOTOR 13550 KW	Number of Tons	Centi- (Where dual tonnages are assigned the higher of these should be stated)	63 Grass Register		61335			We, (a) BEAVO SHIPPING LTD, hereinafter called 'the Transferors') having our principal place of business at 198, OLD BAKERY STREET, VALLE I PA, MALIA in consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (US\$48,500,000) and other good and valuable consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (US\$48,500,000) and other good and valuable consideration of the sum of Forty Eight Million Five Hundred Thousand Shipping LLC, of Suite 200B, 2nd Floor, Centre of Commerce, One Bay Street, PO Box N-3944, occasion paid to us by (b) Advantage Atom Shipping LLC, of Suite 200B, 2nd Floor, Centre of Commerce, One Bay Street, PO Box N-3944, occasion the Called "the Transferee(s), the receipt whereof is hereby acknowledged, transfer all the (100%).	Further, we, the said transferors for outselves and our successors covenant with the said transferee(s) and (c) their assigns, that we have power to unserves, manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, martime flens, taxes, manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, martime flens, taxes, claims and any other debts whatspeever.		SCORDATHS CACALICATION OF STATE CONTROLL CONTROL CO	
Year and port of registry	ATTA 1888 - PART 188 - 1997		Metres	240			3000 4044 600	of the Surveyor and the neglister com	We (a) BRAVO SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VA in consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (US\$48,500,000) and other god consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (US\$48,500,000) and other god consideration of the sum of Forty Eight Million Five Hundred Thousand States and Street, of Suite 2008, 2nd Floor, Centre of Commerce, One Bay Street, Nessau, Bahames hereinafter called "the Transferee(s), the receipt whereof is hereby acknowledged, transfer all the (100%) has above carticularly described, and in her boats and appurtenances, to the said Transferee(s).	nd our successors covenant with the said transferee ad to be transferred, and that the same are free from	in witness whereof we have executed the Bill of Sale as a Deed on this 21** day of May, 2015 京、宋JCH CFIMA	OLENO PRINCIPAL OLIVERNA PROBLEM CONTHIS CONTRIBUTION OF THE CONTR	i, Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed-this Burori sales. Th before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of Bravo Bravo Shipping Lid. by virtue of a Power of Attorney issued by Bravo Shipping Lid. on the 20th May 2015.
Name of Ship		BRAVO			V. * * * * * * * * * * * * * * * * * * *	Monidad brandin, Rog 2(3)		and as described in more detail in the Certificate of the	We (a) BRAVO SHIPPING LTD, hereinafter called "U in consideration of the sum of Forty Eight Millic consideration paid to us by (b) Advantage Ator Nessau. Bahamas bereinafter called "the Transfer Ship above carticularly described, and in her boats an	e said transferors for ourselves a premises itereinbefore expressi debls whatspever.	re have executed the Bill of Sale a	Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima'	sina hereby witness the true sign hereby confirm that she has the c by virtue of a Power of Attorney i
Official number		5472522			Longth, Article 2(B)	Monidad Erendii, Reg 2(3) Monided dapth amidships to up		and as described in m	We, (a) BRAVO SHII in consideration of 1 consideration paid Nessau, Bahames Shin above particular	Further, we, the said transferors frame aforesaid the premises hereinb claims and any other debts whatscever	in witness whereof w	Signed as a Deed or in the presence of te	I, Notary Dr. Hugh G before me and I do! Bravo Shipping Lid.

A purhaser of a registered British Vessel does not obtain a complete title until the 5% of Sale has been recorded et the Port of Registry of the ship: and neglect of this precaution may ental serious consequences. Registered Owners of Abdragaeas are fertinded of the importance of keeping the Registrar of British Ships informed of any cliange of residence on their part. (a) Name in iiil of Erdy porporate. (b) Full name(s) and address(es) of transferreds) with their description in the case of individuals; and adding 'as joint owner' where such is the case (c) This', their or Tas', (d) if any subsisting encumbrances and as appears by the registry of the said stap', (e) Signatures and description of witnesses, i.e. Director. Secretary, etc. (as the case may be).

NOTE:

A purplesser of a registered British Vessel does not obtain a complete this unit the Bit of Sale has been recorded at the Port of Registry of the ship; and neglect of this precaution.

ဖွဲ့ D05200



Datum / Date:27/05/2015

Seitenanzahl insgesamt:1 Total Number of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Bravo Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland fuer Bravo Shipping Ltd. 80311 Muenchen, 27.05.2015 Unsere Referenzhummer / our reference number (20) AZHKH22051564844 Zahlungsavis an 00902123255814 Bravo Shipping.Ltd.... Wir haben verguetet / we have paid

Betrag / amount + USD

24.941.891,97 +

in Worten / in words **USD***TWO*FOUR*HINE*FOUR*ONE*EIGHT*HINE*ONE** Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / Value 27.05.2015 Ausfuehrungsdatum / day of execution 27.05.2015 Dequenstigter / beneficiary (59) Bravo Shipping Ltd.

198 Old Bakery Street Valetta Kontonummer / account number 15042374 Auftraggeber / by order of (50) Advantage Atom Shipping LLC, Advantage Anthem Shipping LLC, Adva One Bay Street, P.O.Box N-3944 Zahlungsgrund / remittance information (70) transfér as per drawdown request dd . 21.85.2015

Wit Groundlichen Gruessen / best cenards Dieser Beleg traegt keine Unterschrift

HypoVereinsbank Member of @UniCredit

Datum / Date:27/05/2015

Seitenanzahl insgesamt:1 Total Humber of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Bravo Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland fuer Bravo Shipping Ltd. 80811 Muenchen, 27.05.2015 Unsere Referenznummer / our reference number (20) AZMKM22051564845 Zahlungsavis an 00902123255814 Bravo Shipping Ltd. Wir haben verguetet / we have paid

Betrag / amount + USD \$.208.108,03 +

in Worten / in words **USD***THREE*TWO*ZERO*EIGHT**ONE*ZERO*EIGHT**** Ohne Preise fuer den Beguenstigten / without charges to beneficiary **Valuta / value 27.05.2015** Ausfuehrungsdatum / day of execution 27.05.2015 Beguenstigter / beneficiary (59) Bravo Shipping Ltd.

198 Old Bakery Street Valetta Kontonummer / account number 15042374 nuftraggeber / by order of (50) ndvantage Atom Shipping LLC, Advantage Anthem Shipping LLC, Adva One Bay Street, P.O.Box M-3944 Nassau Zahlungsgrund / remittance information (79) transfer sa per drawdown request dd .21.05.2015

Mit freundlichen Gruessen / best regards Unicredit BanktAktiengesellschaft 80311 Muenchen

WHypoVereinsbank Member of WuniCredit

Datum / Date:27/05/2015

Seitenanzahl insgesamt:1 Total Number of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Bravo Shipping Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland Fuer Brave Shipping Ltd. 80311 Muenchen, 27.05.2015 Unsere Referenzhummer / our reference number (20) AZNKM27051565454 Zahlungsavis an 00902123255814 Bravo Shipping Ltd. Wir haben verguetet / we have paid - And the test and the test that the test that the test test that the test test that the test test the test and

Betrag / amount + USD

20.350.000,00 +

in Worten / in words **USD***TWO*ZERO*THREE*FIVE*ZERO*ZERO*ZERO***** ${\tt u} {\tt u$ Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / value 27.05,2015 Ausfuehrungsdatum / day of execution 27.05.2015 Beguenstigter / beneficiary (59) Bravó Shipping Ltd.

If you are not are not and any and are not are not are not are the are and and are are are are are are a fig.

198 Old Bakery Street Valetta Kontonummer / account number 15042974 Auftraggeher / by order of (50) Advantage Atom Shipping LLC c/o Trident Corporate Services One Day Street, P.O.Dox N-3944 Nassau Zahlungsgrund / remittance information (70)...... purchase price of Advantage Atom (e

Mit Freundlichen Gruessen / best regards UniCredit BanktAktiengesellschaft 80311 Nuenchen

Prescribed by the Commissionless of Cushans & Excise with the consent of the Secretary of State for Trade

Forming 104 X.S.794

BILL OF SALE (Body Corporate)

Official number	Name of Ship	Year and port of registry		Ö	Description of Vessel	e.	Prepulsion
9472634	POWER	77 IN 2012 -VALLETTA	TA		MOTOR	13	1355D KW
				,	Number	Number of Tons	
			Metres	Centi- Metres	(Where dual tonnages are assigned the higher of these should be stated)	ist tonaeges are assigned to of these should be stated)	the nigher
Length, Article 2(8)			240	ಜ	Gross	R	Register
Moulded breadth, Reg 2(3)		** ** ** ** ** ** ** ** ** ** ** ** **	Q.	8			
Medded depth amidships to uppor dock, Reg 2(Z)			Zi .	99	61338		35373
and as described in more	and as described in more detail in the Cerdificate of the Surveyor and the Register Book	r and the Register Book		4.1			
We (a) BARBAROS M	We (a) BARBAROS MARITIME LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VALLETTA,	Transferors") having our prin	cipal place of	f business	at 198, OLD BAKERY	CSTREET, V	ALLETTA
MALTA in consideration	MALTA in consideration of the sum of Forty Eight Million Five Hundred Thousand United States Dollars (\$48,500,000) and other good and valuable	Tive Hundred Thousand L	Inited State	5 Dollars	(\$48,500,000) and oth	ler good and	1 valuable
consideration paid to Nassau, Bahamas he Ship above particularly c	consideration paid to us by (b) <u>Advantage Anthem Sntpping L.L.</u> , or <u>Suite 2005, 2nd Floor, Lende or Commerce, One bet Suiter, Fo bus masser.</u> Nassau, <u>Bahamas</u> hereinafter called "the Transferee(s)) the receipt whereof is hereby acknowledged, transfer <u>all the (100%)</u> shares in the Ship above particularly described, and in her boats and appurtenances, to the said Transferee(s).	ipping LLC , or <u>suite zuos.</u> e receipt whereof is hereby at enances, to the said Transfere	zna rioor, u cknowledged, se(s).	transfer	all the (100%)	21 15 15 15 15 15 15 15 15 15 15 15 15 15	shares in the
Further, we, the sa	Further, we, the said transferors for ourselves and our s	selves and our successors covenant with the said transferee(s) and (c) <u>their</u> assigns, that we have power to transfer in	aid transferee	(s) and (c)	their assigns, that we ha	rave power to	transfer in

manner aforesaid the premises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, maritime tiens, taxes. claims and any other debts whatspever.

以社部。保護人 In witness whereof we have executed the Bill of Sale as a Deed on this 5° day of May, 2015

Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima

I. Notary Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale

Barbaros Martime Ltd. by virtue of a Power of Attorney issued by Barparos Martime Ltd. on the 4th May 2015.

before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of

AND COMMISSIONER FOR PA VALLETTA VAT 08 EES FOTARY PUBLIC

Barbaros Martime Ltd For and on behall of The Contract

(a) Name in full of Body corporate. (b) Full name(s) and eddress(es) of transferocl(s) with their description in the case of individuals, and adding is joint owner where such is the case.

(c) Their or fils. (d) if any subsisting encumbrances add "save as appears by the registry of the said ship". (e) Signatures and description of witnesses, i.e. Director, Secretary, etc. (as the case may be).

A purchaser of a registered British Vessel does not rehisting a mannere filter and in a mannere and a mannere and a mannere and a mannere and a mannere and a manner and a mannere and a mannere and a mannere and a manner and a mann

may entait serious consequences. Registered Owners or Madgegees are rentinded of the importance of keeping the Registrar of British Ships informed of any change of residence on their part.

る元

@HypoVereinsbank Mamber of @UniCredit

Datum / Date: 15/05/2015

Seitenanzahl insgesamt:1 Total Number of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Barbaros Maritime Ltd.

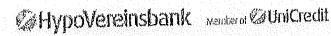
> Avisierung eines Zahlungseingangs aus dem Ausland fuer Barbaros Maritime Ltd. 80311 Muenchen, 15.05.2015 Unsere Referenzhummer / our reference number (20) AZNKM18051563252 Zahlungsavis an 00902123255814 Barbaros Maritime Ltd. Wir haben verguetet / we have paid

Betrag / amount + USD 3.056.597,01 + the second section and section are section and section and section section and section and section section (sec

in Worten / in words **USD***THREE*ZERO*FIVE*SIX*FIVE*NIHE*SEVEN**** Ohne Preise fuer den Beguenstigten / without charges to beneficiary Valuta / value 13.05.2015 nusfuehrungsdatum / day of execution 15.05.2015 Beguenstigter / beneficiary (59) Barbaros Maritime Ltd.

198 01d Bakery Street Valetta Kontonummer / account number 15042879 Auftraggeber / by order of (50) UniCredit Bank AG INTERN Kundenkonten CFA4BS Kardinal-Faulhaber-Str. 1 80333 Muenchen Zahlungsgrund / remittance information (70)
Transfer as per drawdown request dd
- 07.05.2015 less 600.000,00 arrang ement fee

Mit freundlichen Gruessen / best regards UniCredit BanktAktiengesellschaft 80311 Huenchen



Datum / Date: 15/05/2015

Seitenanzahl insgesamt:1 Total Number of Pages:

Absender / From :UniCredit Bank Aktiengesellschaft To :Barbaros Maritime Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland fuer Barbaros Maritime Ltd. 80311 Muenchen, 15.05.2015 Unsere Referenznummer / our reference number (20) AZMKM13051563251 Zahlungsavis an 00902129255814 Barbaros Maritime Ltd. Wir haben verguetet / we have paid

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198 Old Bakery Street Valetta Kontonummer / account number 15042879 Auftraggeber / by order of (50) Unicredit Bank AG INTERN Kundenkonten CFA48S Kardinal-Faulhaber-Str. 1 80333 Muenchen Zahlungsgrund / remittance information (70) transfer as per drawdown request dd . 07.05.2015

Mit freundlichen Gruessen / best regards UniCredit BanktAktiengesellschaft 80311 Muenchen

WHypoVereinsbank Member of WiniCredit

Datum / Date: 15/05/2015

Seitenanzahl insgesamt:1 Total Humber of Pages:

Absender / From :Unicredit Bank Aktiengesellschaft To :Barbaros Maritime Ltd.

> Avisierung eines Zahlungseingangs aus dem Ausland fuer Barbaros Maritime Ltd. 80311 Muenchen, 15.05.2015 Unsere Referenzhummer / our reference number (20) AZNKM10051562979 Zahlungsavis an 00902123255814 Barbaros Maritime Ltd. Wir haben verguetet / we have paid the second section in the second section with the section and section are section and section and section and section and section and section are section and section and section are section and section are section as a section and section are section as a section and section are section as a section and section are section as a section and section are section as a section as a section as a section are section as a sec

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198 Old Bakery Street Valetta Kontonummer / account number 15042879 nuftraggeber / by order of (50) ndvantage Anthem Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-3944 Nassau Zahlungsgrund / remittance information (70) transfer of payment as per brawdown request dd. 07.05.2015

Mit freundlichen Gruessen / best reyards Unicredit BanktAktiengesellschaft 80311 Muenchen

Prescribed by the Communicaers of Customs & Excise with the Consoct of the Secretary of State for Trade

BILL OF SALE (Body Corporate)

Ç

94713853 BLUE 72.1M 2019 – VALLETTA MOTOR 123550 KW Length, Article 2(B)	Official number	Name of Ship	Year and port of registry		<u>a</u>	Description of Vessel	Propulsion
Number of Tons Number of Tons Number of Tons	94138833	BUE	72 IN 2010 - VALLETTA			MOTOR	(2550 KW
255 D7 Gross 4.5 0.0 255 7.0 838065				Matres	Centi- Memes	Number of Fo (Where dual tonnayes are as: of these should be	ns signed the highe stated)
25 70 53805	mett, Arácio 2(8)	1 1 1 1 1 1 1 1		256	23	Gross	Register
	ouided breadth, Rog 2(3) ouided depth amidships to	1 1	1 1	3 13	8 8	\$3805	45031

consideration paid to us by (b) Advantage Sity Shipping LLC , of Trust Company Complex, Aleltake Road, Aleltake Islands, Majuro, Marshall Islands shares in the Ship above in consideration of the sum of Fifty Million Two Hundred and Fifty Thousand United States Dollars (US\$50,256,000) and other good and valuable We, (a) BLUE SHIPPING LTD, hereinafter called "the Transferors") having our principal place of business at 198, OLD BAKERY STREET, VALLETTA, MALTA 1848 9880 hereinafter called "the Transferee(s)) the receipt whereof is hereby acknowledged, transfer particularly described, and in her boots and appurtenances, to the said Transferee(s). Futher, we, the said transferors for ourselves and our successors coverant with the said transferee(s) and (c) their assigns, that we have power to transfer in manner aforesaid the pramises hereinbefore expressed to be transferred, and that the same are free from encumbrances (d) Mortgages, martitime liens, taxes, ciaims and any other debts whatsoever.

In witness whereof we have executed the Bill of Sale as a Deed on this 25th day of April, 2015

Signed as a Deed on behalf of the transferors in the presence of (e) Notary Dr. Hugh Grima

14T COMMENTALISE FOR CATHS 以。 计自分元 印代譯及

ACTUAL PUBLIC

For and for 以上的一个 Blue Shipping Ltd. STU. STU. VIT 38 MALTADAY MOLE i. Notzry Dr. Hugh Grima hereby witness the true signature of Lara Saguna who has signed this Bill of Sale before me and I do hereby confirm that she has the capacity to execute the said Bill of Sale on behalf of (a) Name in full of Body corporate. (b) Full name(s) and address(es) of transferee(s) with their description in the case of individuals, and address sources such is the case. (c) Tas?, their or Ns. (d) if any subsisting encumbrances add "save as expeass by the registy of the said ship". (e) Signatures and description of witnesses, i.e. Thierder, Secretary, etc. (as the case may be).

Blue Shipping Ltd. by virtue of a Power of Attorney issued by Blue Shipping Ltd. on the 29th April 2015.

A purchaser of a registered British Vessel does not obtain a complete title unit the Eth. of Sale has been recursed at the Port of Registry of the ship; and neglect of this precaution may entail sarious consequences.

Registensa Oxmers of Mongegees are reminded of the importance of keeping the Registrar of Bilish Ships informed of any change of residence on their part

NOTE:

Calculu

16/12/2015

Hesap Hareketleri

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TR28 0006 2000 1190 0009 0915 29

Hesap Adı:

USD VADESIZ

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MECIDIYEKÖY TICARI

Tarih Aralığı:

18/02/2015 - 08/06/2015

Unvan:

ADVANTAGE TANKERS LLC

VKN:

80912175

Adres:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI

Döküm:

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Bu doküman bilgi amaçlı hazırlanmıştır.Doküman üzerinde herhangi bir değişiklik yapılması

Bu dokuman digi amaçlı nazırıanmıştır.Dokuman üzerinde hernangi di kayıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır. *ŞB: Şube CM: Çağrı Merkezi [NT: Internet Bankacılığı MB: Mobil Bankacılık Şirket Unvanı, T. Garonu Hankası A.Ş. Tudact Sıçıl No: 159422 Lovent Nispetiye Mah. Aytar Cad. No:2 ⊕eşiktaş 34340 İstanbul Merals No: 0879 0017 6660 0379 Web sitesi: www.garanti.com.tr

EXHIBIT 4

Form 401

Secretary of State P.O. Box 13697 Austin, TX 78711-3697 FAX: 512/463-5709



Statement of Change of

Filed in the Office of the Secretary of State of Texas Filing #: 801817074 11/03/2015 Document #: 639061760002 Image Generated Electronically

for Web Filing Registered Office/Agent Filing Fee: See Instructions **Entity Information** The name of the entity is : Geden Holdings Ltd. The file number issued to the entity by the secretary of state is: 801817074The registered agent and registered office of the entity as currently shown on the records of the secretary of state are: C T Corporation System 1999 Bryan St., Ste. 900, Dallas, TX, USA 75201-3136 Change to Registered Agent/Registered Office The following changes are made to the registered agent and/or office information of the named entity: Registered Agent Change ✓A. The new registered agent is an organization by the name of: Incorporatemax Inc. Γ B. The new registered agent is an individual resident of the state whose name is: Registered Office Change ✓C. The business address of the registered agent and the registered office address is changed to: 719 Sawdust Rd. #204, The Woodlands, TX, USA 77380 The street address of the registered office as stated in this instrument is the same as the registered agent's business address. Consent of Registered Agent A. A copy of the consent of registered agent is attached. ☑B. The consent of the registered agent is maintained by the entity. Statement of Approval The change specified in this statement has been authorized by the entity in the manner required by the BOC or in the manner required by the law governing the filing entity, as applicable. Effectiveness of Filing □A. This document becomes effective when the document is filed by the secretary of state. ☑B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of its filing by the secretary of state. The delayed effective date is: November 4, 2015 The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false Execution or fraudulent instrument. James Campbell Date: November 3, 2015

EXHIBIT 5

UNITED STATES DISTRICT COURT

for the

Southern District of Texas

To: CIT Finance LLC,	, 11 West 42" Street, New York, New York 10036
(Nai	me of person to whom this subpoena is directed)
Production: YOU ARE COMMANI documents, electronically stored information, material: As per attached Schedule A	DED to produce at the time, date, and place set forth below the following, or objects, and to permit inspection, copying, testing, or sampling of the
Place: Chalos & Co, P.C. 55 Hamilton Aven New York 11771 (phone:1 516 714 4	Date and Time: 12/28/2015 10:00 am
other property possessed or controlled by you	COMMANDED to permit entry onto the designated premises, land, or at the time, date, and location set forth below, so that the requesting party st, or sample the property or any designated object or operation on it. Date and Time:
The following provisions of Fed. R. C. Rule 45(d), relating to your protection as a perespond to this subpoena and the potential conducte: 12/11/2015	Civ. P. 45 are attached – Rule 45(c), relating to the place of compliance; erson subject to a subpoena; and Rule 45(e) and (g), relating to your duty to insequences of not doing so.
CLERK OF COUR Signature of Cl	OR OPENY A. DILAL Atterney's signature
Tank Punk, Inc.	hone number of the attorney representing (name of party) , who issues or requests this subpoena, are: n, TX 77055, gaitas@chaloslaw.com; 713-936-2427

Notice to the person who issues or requests this subpoens
A notice and a copy of the subpoena must be served on each party in this case before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

Civil Action No. 4:15-CV-01675

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)

	I received this subpoena for	name of individual and title,	if any) Spike Shippin	g, LTD, et al
on (date	12/11/5			
	☐ I served the subpoena by	delivering a copy to the	named person as follows:	
			on (date)	; or
	☑ I returned the subpoena u	nexecuted because:	service must be made upon	registered agent,
	Documents not accepted	at 11 West 42nd Street	, New York, NY 10036	ningganis, marananisya njembo pari i na ipanis milyo popisi nje si plotokoviti na menimali sa istolika.
	Unless the subpoena was isstendered to the witness the fe	ued on behalf of the Unices for one day's attended	ted States, or one of its office ance, and the mileage allowed	rs or agents, I have also by law, in the amount of
My fee	s are \$	for travel and \$	for services, for	a total of \$ 0.00
	I declare under penalty of pe	rjury that this informati	on is true.	
Date:	12/15/15		Server's signatur	e
		Manuscome and American And Amer	Michael Gorman, Proces	
			Printed name and i 100 Fisher ave, 401, Whi Server's address	ite Plains, NY 10602

Additional information regarding attempted service, etc.:

Civil Action No. 4:15-CV-01675

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)

	I received this subpoena for	(name of individual and title, if any)	Spike Shipping, LTD, et al							
on (date	e) 12/11/5 .									
	☑ I served the subpoena by	delivering a copy to the name	i person as t	follows:	c/o CT Cor	poration, Nora Dindya				
	111 Eigh	th Ave, 13th floor, New York, I	NY 10011							
			On (date)	12/11/15	at 3:43pm	; or 				
	I returned the subpoena	unexecuted because:		entre and the second second second second second second second second second second second second second second	I S. SEWIN FEEDOW DOCTOR					
	tendered to the witness the	sued on behalf of the United St fees for one day's attendance, a	ates, or one nd the mile	of its offic age allowe	ers or agents	, I have also the amount of				
	\$	9								
My fee	es are \$	for travel and \$	for se	ervices, fo	r a total of \$	0.00				
	I declare under penalty of p	erjury that this information is t	ue.							
Date:	12/15/15		Ser	ver's signati	ure					
		Mi	chael Gorn	nan, Proc	ess server #	1381333				
			Print	ed name and	l title					
		10		<mark>e, 401, W</mark> l erver's addre	nite Plains, I	NY 10602				

Additional information regarding attempted service, etc.:

Affidavit of Service

Undisputed Legal Inc. 100 Fisher Ave., #401 White Plains, NY 10602

United States District Court Southern District, Texas

Plaintiff / Petitioner: TANK PUNK, INC

VS.

Defendant / Respondent: SPIKE SHIPPING, LTD., et al

CASE NO.: Civil action no. 4:15-CV-01675

Network Provided Time - 03:43 PM Date - December 11, 2015 GPS 40.754719 -73.976082

I MICHAEL GORMAN being duly sworn deposes and says: that deponent is not a party to this action, is over 18 years of age and resides in the State of New York.

on December 11, 2015 at 03:43 PM, I served Subpoena to produce documents information or objects or to permit inspection of premises in a civil action, Schedule A

on CIT Finance LLC c/o Ct Corporation by delivering the documents to Nora Dindyal who is the Person that is authorized by appointment or law to receive document of process for the defendant at CT Corporation located at 111 Eighth Avenue, 13th floor, New York, NY 10011 which is their usual place of business.

Said service was effected in the following manner: Corporation/Business Entity

No. 01RA6028190

Qualified in Nassau County

A domestic corporation, by delivering thereat a true copy of each to CT Corporation personally. The deponent knew said CT Corporation so served to be the domestic corporation, described as CT Corporation and knew said individual to be the Person that is authorized by appointment or law to receive document of process for the defendant there of, authorized to accept service of process.

Deponent further states that de Asian, Female, 5' 6", 120 - 13' Server Comments:			ıl as follows:
W			
MICHAEL GORMAN	#1381333		
Notary Section			
Subscribed and affirmed, or sw	orn to before me this 15	day of <u>December</u> , 20	<u>15</u> .
Notary Public: 0 00	Donolina		,
Commission Expires: July 26.	2017	Quantific Augus	
Caroll Ramsey - Notary Public		\	
State of New York			

EXHIBIT 6

AO 88B (Rev. 02/14) Subpoena to Produce Documents, Information, or Objects or to Permit Inspection of Premises in a Civil Action

UNITED STATES DISTRICT COURT

fort	
Southern Distri	ct of Texas
Tank Punk, (nc.) Plaintiff) v. Spike Shipping, Ltd., et al	Civil Action No. 4:15-CV-01675 (Consolidated)
Defendant SUBPOENA TO PRODUCE DOCUMI) ENTS, INFORMATION, OR OBJECTS F PREMISES IN A CIVIL ACTION Holdings Limited
O: Wayne of person to	whom this subpoend is directed) use at the time, date, and place set forth below the following and to permit inspection, copying, testing, or sampling of the
Place: Chalos & Co, P.C., 7210 Tickner Street, Houston Texas 77055 Inspection of Premises: YOU ARE COMMAN other property possessed or controlled by you at the time of the property possessed or controlled by you at the time.	Date and Time: 01/28/2016 10:00 am 01/28/2016 10:00 am DED to permit entry onto the designated premises, land, or e, date, and location set forth below, so that the requesting party ole the property or any designated object or operation on it. Date and Time:
Place:	Date and Time:
The following provisions of Fed. R. Civ. P. 45 Rule 45(d), relating to your protection as a person subj respond to this subpoena and the potential consequence Date: O1/13/2016 CLERK OF COURT	are attached – Rule 45(c), relating to the place of compliance; ject to a subpoena; and Rule 45(e) and (g), relating to your duty to sees of not doing so.
Signature of Clerk or De	Attorney's signature Attorney's signature Tank Punk, Inc. , who issues or requests this subpoena, are:
and Chaloslaw.com, 7	13-574-9582
Notice to the person	who issues or requests this subpoena ments, electronically stored information, or tangible things or the

If this subpoena commands the production of documents, electronically stored information, or tangible things or the inspection of premises before trial, a notice and a copy of the subpoena must be served on each party in this case before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

Federal Rule of Civil Procedure 45 (c), (d), (e), and (g) (Effective 12/1/13)

(c) Place of Compliance.

(1) For a Trial, Hearing, or Deposition. A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

(A) within 100 miles of where the person resides, is employed, or

regularly transacts business in person; or

(B) within the state where the person resides, is employed, or regularly transacts business in person, if the person

(i) is a party or a party's officer: or

(i) is a party or a party a officer. (ii) is commanded to attend a trial and would not incur substantial

(2) For Other Discovery. A subpoena may command:

(A) production of documents, electronically stored information, or tangible things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and

(B) inspection of premises at the premises to be inspected

(d) Protecting a Person Subject to a Subpoena; Enforcement.

(1) Avoiding Undue Burden or Expense; Sauctions. A purty or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction—which may include lost carnings and reasonable anomey's fees—on a party or attorney who fails to comply.

(2) Command to Produce Materials or Permit Inspection.

(a) Communa to Frontice internate or remainspectant.

(A) Appearance Not Required. A person commanded to produce documents, electronically stored information, or tangible things, or to pennit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, begins or time.

hearing, or trial.

(B) Objections. A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing, or an me suppoem a written objection to inspecting, copying, testing, or sampling any or all of the materials or to inspecting the premises—or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoema is served. If an objection is made, the left-point references.

(i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an

order compelling production or inspection. (ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a purty's officer from significant expense resulting from compliance.

(3) Quashing or Modifying a Subpoena.(A) When Required. On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

(i) fails to allow a reasonable time to comply;

(ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);

(iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or

(iv) subjects a person to undue burden.

(b) When Permitted. To protect a person subject to or affected by a subpocna, the court for the district where compliance is required may, on

motion, quash or modify the subpoena if it requires:

(i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

(C) Specifying Conditions as on Alternative, in the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoent, order appearance or production under specified

conditions if the serving party; (i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and

(ii) ensures that the subpoenaed person will be reasonably compensated.

(e) Duties in Responding to a Subpocua.

(1) Producing Documents or Electronically Stored Information. These procedures apply to producing documents or electronically stored

(A) Documents. A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

(B) Form for Producing Electronically Stored Information Not Specified.

If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in

which it is ordinarly maintained or in a reasonably usable form or forms in which it is ordinarly maintained or in a reasonably usable form or forms.

(C) Electronically Stored Information Produced in Only One Form. The person responding need not produce the same electronically stored information in near three produces.

person responding need not produce the same electronicary stored information in more than one form.

(D) Inaccessible Electronically Stored Information. The person responding need not provide discovery of electronically stored information. from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

(2) Claiming Privilege or Protection.

(A) Information Withheld. A person withholding subpoenaed information. under a claim that it is privileged or subject to protection as trial-preparation material must:

(i) expressly make the claim; and

(ii) describe the nature of the withheld documents, communications, or (ii) describe the nature of the withheld documents, communication tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

(B) Information Produced. If information produced in response to a

(B) Information Produced. If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly information if the party disclosed it before being notified; and may promptly prosent the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

The court for the district where compliance is required—and also, after a motion is transferred, the issuing court—may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

SUBPOENA SCHEDULE A

This is Schedule A to the subpoena which was served on you with this Schedule attached. The form of the documents which you are required to produce include documents in any form in which you may maintain same, whether in paper form, electronic, or in any other form in which you store same.

"Correspondence" means and includes any communication sent or received in any form whatsoever whether in hard-copy paper or electronic form and includes letters, telexes, e-mails and attachments thereto. Electronically stored correspondence should be produced in its native electronic form in CD ROM form or in the form of a USB drive, or in printed out form

"Records" means and includes any note, memorandum, slip, or other document, whether in paper or electronic form. For your reference the documents production of which is required under subpoena relate to the receipt and disposal by you and / or by their owners - the respective Special Purpose Companies ("SPC's" which owned them - of the proceeds of the sale of the said vessels as follows:

Vessel M/T PROFIT M/T REEF	Owner Profit Shipping, Ltd. Reef Shipping, Ltd. Pink Shipping, Ltd.	Buyer Advantage Solar Shipping, LLC Advantage Spring Shipping, LLC Advantage Summer Shipping, LLC Advantage Award Shipping, LLC
PINK VALUE BRAVO POWER BLANK ROYAL TRUE TARGET BLUE	Value Shipping, Ltd. Bravo Shipping, Ltd. Barbaros Maritime, Ltd. Blank Shipping, Ltd. Prima Shipping, Ltd. True Shipping, Ltd. Target Shipping, Ltd. Blue Shipping, Ltd.	Advantage Atom Shipping, LLC

And in particular copies of the following documents:

- For each respective sale, copy of the SWIFT transfer document(s) evidencing the transfer of the sale amounts paid by Advantage Tankers LLC to each respective buyer, over and above any repayment of outstanding debt owed by the respective sellers to their financing banks, as represented in the attached copies of the bank account statements produced by Advantage Tankers LLC hereto attached as Subpoena SCHEDULE B (Bates No's D05199; DO5206; D05212; D05218; D05224; D05230; D05231).
- For each of the respective amounts paid to the respective sellers as identified in the preceding request, evidence of any further transfers of the said amounts or any portions thereof by the said sellers and / or on their behalf to any other parties as reflected in banking records in

[&]quot;You" refers to GEDEN HOLDINGS, LTD., served at its registered office at Incorporatemax, Inc, 719 Sawdust Road,# 204, The Woodlands, Texas 77380.

your possession or control evidencing such transfers including the relevant SWIFT transfer documents for the said transfers.

3. Copies of the accounts Geden Holdings, Ltd. showing receipts and payments - out of proceeds identified in the preceding request No. 1 together with the supporting documents for the said accounts.

SUBPOENA SCHEDULE B

-lesap Harekotleri

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MECIDIYEKÖY TICARI Şubat

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Unyan:

Adres:

Doküm:

ADVANTAGE TANKERS LLC

80912175 VKN:

TRUST COMPANY COMPLEX AJELYEKE ROAD MARSHALL ADALARI 001

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tarih Aralığı:

18/07/2016 - 08/06/2015

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ADVANTAGE TANKERS LLC

VKN:

80912175

Adros:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALAR! 001

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Bu dokuman bilgi amagli hazurianmıştır.Dokuman üzerinde herhangi bir değişiklik yapılması ve/veya dokuman üzerindeki bilgiler ile banka layıtlarının uyuşmaması halinde banka kayıtları esas alınacaktır.

18. Sube ÇM: Çağır Merkezi Mr. Internet Bankacılığı MB: Mobil Bankacılık
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lesap Hareketleri

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MEGIDIYEKOY TICARI

Farih Aralığı:

18/02/2015 - 08/06/2015

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ADVANTAGE TANKERS LLC

VKN: Adres: 80912175

TRUST COMPANY COMPLEX AJELTEKE ... ROAD MARSHALL ADALARI 001

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Hesap Hareketleri

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MECIDIYEKÖY TİCARİ

Tarih Maisğii

18/02/2015 - 08/06/2015

Harekel Tipi:

Tümü

Unvan:

ADVANTAGE TANKERS LLC

VKN:

60912175

Adres:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI 001

Dbkünc

EM TARIHI	VALÖR TARİHİ	7. 67		ISLEMAÇİKLAMASI	ri		1.0	314,27	and the second s
·····	- A - Miles September (amounted) of farmed special annual of		DE	VREDEN BAKIYE				and the second s	EGRADAMAN
	18/02/2015	\$B	l A IC	nderen:ADVANTAGE HOLDINGS LLC ELTAKE ROAD 96980 MAJURO	13.0	00,000,00	13.001.	014,27	201502038064102
9 <i>K</i> 02 <i>F</i> 2015	18/02/2013	70	010	24HR066634-Relit 17 Flavois	-12.8	45,000,00	156.	014,27	201502041827221
810212015	18/02/2015	នុន		kery Street, Valletla . Malta 024HS057432-Ref.II YP Havelo 024HS057492 - KESINTI VE EKLERI-		-13,00	156	.001,27	201602046392822
0. <i>02</i> 2015	18/02/2015	ŞB	Pa	ra Transferi Hesapian Hesaus	-	500.000,00		.001,27	20150204721124
2/04/2015	02/04/2015	ŞB	AJ	DIGGERADY BELTAKE ROAD 96960 MAJURO- 124HR057612-Relli YP Havelo 161: TARGET SHIPPING LTD. 198 Old		,			20150204772011
2/04/2015	02/04/2015	ŞB	Ba	akery Street, Vallena , Willia -	-20.	485,000,00		0.981,27	2015020477201
2/04/2015	02/04/2016	ŞB	01 Pi	1024HS057841 - RESINTI VE ERCENT ara Transferi Hesaptan Hesaba ara Transferi Houdings LLC	-	-20,00		0.981,27	2016020477202
03/04/2016	03/04/2015	Şf	i A	JELTAKE ROAD 96960 MAJURO- JOZAHKO57853-Ref.li YP Havale Rict: TRUE SHIPPING LTD, 198 Old		.500.000,00	<u> </u>	0.981,27	2015020477203
03/04/2015	03/04/2016	şı	3 15	Sakery Street, Valletta , Walta	-17	-17,5		70,963,77	201502047720
03/04/2015	03/04/2018	Ş	3 6	01024HS057867 - RESINTIVE ERECUIT Para Transfert Hesaptan Hesaba ANYANTAGE HOLDINGS LLC				20,983,77	201502048724
30/04/2015	30/04/201	\$	13 /	GOODBRAT.ADVANTAGE AJELTAKE ROAD 96860 MAJURO- 010241(R056742Rof.II YP Havale Alici : BLANK SHIPPING LTD, 196 Old		0,650.000,0			201502045724
30/04/2015	30/04/201	5 Ş	B	Bakory Street, Valletta . Mulia "	.1.	5.487.755 _, 0		33.208,77	20160204072
30/04/2015	30/04/201	5	38	01024HS058814 - KitSNVTVE CREET Para Transfad Hesaptan Hosaba Atm - RESE SHIPPING LTO, 198 OK		-20.) 			20150204872
30/04/201	5 30/04/20	5 :	1	Bukery Street, Valletta . Ividita	1	10:357.254 <u>.</u> ************************************		945.884,27	20150204881
30/04/201	5 30/04/20	15	şu	01024HS069018 - KESINTI VE EKLER 01024HS069018 - KESINTI VE EKLER Para Transferi Hesaplan Hesaba Alici : BLUE SHIPPING LTD, 198 Old	· *	.14,852,800		83,384.27	2015020488
07/05/201	07/05/20	15	≱ B	Bakery Street, Velletta , Malta- 01024HS059436-Ref.ll YP Havale 01024HS059436 - KESINTI VE EKLEI	ì	Agricultural de la California de la	1.00	83,369,27	2015020488
07/05/20	15 07/05/20	15	ŞÜ	Para Transferi Hesapian Hesapia		10.300.05),363.369,27	2015020488
08/05/20	15 08/05/2	115	şß 	O1024HR059018-Ref.ll YP Havale	Bakery			65,468,27	2016020488
08/05/20	115 08/08/2	015	झ	Street, Velletta . Maita -0102/110005		-10.297.38	1,65	85.477,77	201502048
08/05/20	015 000007	016	ŞÐ	Ref.II YP Havaio 01024HS059436 - KESINTI VE FKUE Para Trainsfort Hesaptan Hesabe Gonderen:ADVANTAGE HOLDINGS AJELTAKE ROAD 96950 MAJURO-	LLC	14.750.0		4.035,477,77	201502048

Bu doküman bilgi amaçlı bazırlanmıştır. Doküman üzerinde herhangi bir değişiklik yapılması vi käyıtlarının uyuşmaması halinde banka kayıtları çasa alınacaktır. 58: Şuba ÇM: Çağı Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık Since Unran II. Geninli İsankacı A. S. İnternet Bankacılığı MB: Mobil Bankacılık Eavani Nigereliye Mali, vyini Vad, Nb. 2 Beraktırı sakatu Frankicı Müras Do Defeniyyansın değir.

Hesap Hareketleri

BAN:

TR28 0006 2000 1190 0009 0815 29

tesap Adr

USD VADESIZ

jube:

MECIDİYEKÖY TİCARİ

farih Aralığı:

18/02/2016 - 08/06/2015

Unvair

ADVANTAGE TANKERS LLC

VKN:

80912175

Adres:

TRUST COMPANY COMPLEX AJELTEKE AROAD MARSHALL ADALARI 001

Dökûm:

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EW-JAVKIIJI	MLOR TARIH		OFVE	REDEN BAKIYE			1.014,27	201502039964102
	and the state of t			- INVANTAGE HOLDINGS LLC	13.000.000,00	13.0	01.014,27	N0.120X023004344
1/02/2015	18/02/2015	şв	AJEL	TAKE BOYD BONDO IN TOOL			153.014,27	201502041827221
8/02/2015	18/02/2016	ŞB	Alioi Bake	ry Street, Valletta . Malta -	-12.845.000.0	-		201602046392622
8/02/2015	18/02/2015	ŞB	0103	24HS057432 - NEOH to the	13,0		156.001,27	201502047211245
2/04/2015	02/04/2015	\$B	Gön AJE	LTAKE ROAD 96960 MAJURO-	20.500,000,0	0 20	,656.001,27	201592047720114
		SE	Alic	TARGET SHIPPING LTG.	-20,485,000,	00	171.001,27	201502047720116
02/04/2015	02/04/2010	-	010	024HS057841RESINTIVE EKLERI-	-50	00	170,981,27	201502047720293
02/04/2015	02/04/2016		Ge	ra Transferi Hosapien Hesaba inderen:ADVANTAGE HOLDINGS LLC ELTAKE ROAD 99960 MAJURO-	17.500.000	,00 1	7.670.981,27	A make a
03/04/2015	03/04/201	5 Ş ⁱ	01	024HR057553-HeLII III 198 Old	-17.500,000	00,00	170.981,27	201502047720375
03/04/2015	03/04/201	5 \$	B B:	akery Street, Valiend : Maria 1024HS057867-Rolli YP Havale	-1	7,50	170.963,77	201502047720378
03/04/2015	03/04/70	15 5	n L	are Transfer Headplant Hol DINGS LLC	50,650,00	0,00	60.820.963,77	201502040724043
30/04/2015	30/04/20	15	iB A	JECTARE ROAD 90300 PP Havalu 1024HR058742—Ref.II YP Havalu 21 ANIV SHIPPING LTD, 198 Old	25 487.7	A	25,333,208,77	20150204372404
30/04/201	30/04/20	116	93 [Bokery Street, Verletta , Walter	A	20,00	25,333,188,77	20150204672405
30/04/201	5 30/04/20	015		01024HS058814-REINT PHAND 01024HS058814-RESINT VE EKLERI Para Transforl Heaptan Hesaba Alici: REEF SHIPPING LTD, 198 Old	-10.387.2		14.945.894,77	20150204872407
30/04/201	5 30/04/2	015	SB	Bakery Street, Valleda . Mayalo		-10,50		2015020458124
30/04/20	15 30/04/2	015	\$B	01024HS050018- KBLIIT T TO THE STATE OF THE				2015020488124
07/05/20	15 07/06/	2015	នុធ	Bakery Street, Vallavale	-14,862		44	201502048612
07/05/20		2015	ŞB	01024HS059430 - NESHATI	iic	-15,00		201502048612
08/05/2		/2016	ŞΒ	Para Transferi Hesapian Hosacu Gönderen: ADVANTAGE HOLDINGS AJELTAKE ROAD 06960 MAJURO 01024HR059018Ref.II YP Havale	1	0,000,0		20150204881
08/09/2	015 08/05	/2015	ŞB	Alici: PINK SHIPPING CTX 145059 Street, Valintia . Malla -01024HS059	1	7.381.0	NP 4502	20150204801
no ine P	08/05	5/2015	ŞB	Para Transferi Hosaptan Hosaba	THE A	-10,1		20150204891
08/06/	2015 00/0	6/2015	\$6	Pera Transferi Hödeputa Tussavi Gónderen: ADVANTAGE HOLDINGS GÓNDER ROAD 25969 MAJURO 1410/24H105:9847- Balli YP Havelo	14.7	η,αυθ, 	00 14.850.477	ve/veya doküman üzerindeki bilgiler il
CONCOR		ilei arr	ach h	nzırlanmıştır.Doküman üzerinde l	ierhangi bir (akur.	iegişli	ane Sabaman.	
Ві	doküman li yalarının ü yalarının ü yalarının ü acinyan İ acinyan ü acinyan ü	memar utgi mu	nast h	nzirlanmıştır.Doküman üzetinde Lallınde banka kayıtları esas almacı LINT: internet Bankacılığı MB: Mobi SER SERIFIND ESOLAGO LESEZE MEMBERINDE	I Bankacilik			

D05224

्रेश Garanti

tesap Hareketleri

BAN:

TR28 0006 2000 1180 0009 0515 29

tesap Adu

USD VADESIZ

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MEGIDIYEKOY TICARI

farih Araliği:

18/02/2015 - 08/05/2015

dareket Tipi:

Tümü

Unvisit.

Adres.

Doküm!

ADVANTAGE TANKERS LLC

80912175 AKM:

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI 001

ket Tipi: T	üm0				ا جریو رہا	· · · · · · ·		BAKIYE		HÉ NO	· · · · · · · · · · · · · · · · · · ·
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em tarihi	VALOR TA	RH			The state of the s	manual (m. aurum under b		1.0	14,27	anger controllers references of the property of the control of the	201502039084102
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8/02/2015	18/02/2	015 9	B /	へいたい	TAKE ROAD BEBOOK HAVAILE HHR056634-Ref.li YP Havaile			466	014,27		20150204 1021201
Anna de la constanta de la con						.12 845.	00.000	150.	0,3,21	and the wholesale and the second	201502046392872
18/02/2015	18/02/2	015	2513	Rakel	N Street, vanona in Horola	<u> </u>		156	,001,27	b	
101021710.0				0102	4H5057432 - NESTITION		-10.00	يسمهم مودونته مناسمه		and the day of the first the same of the s	201502047211245
18/02/2015	18/02/	2015	ŞB	Para	Transfert House LOI DINGS LLC	20, 600	0,000,00	20.856	.001,27		Constitution of the Consti
The second secon	-		SB	IAJE	LIAKE RUND Was to the state	20.00				and and experience to the state of the state	201502047720114
02/04/2015	02/04/	2015	\$15	102	AHRUS/STERNIERING LTD. 198 Old	70.48	6,000,00	17	1.001.27		in the same of the
Andrew Street, Square, Square, Square, Square, Square, Square, Square, Square, Square, Square, Square, Square,	-		ot)	Alio	ary Street, Volletta Malta	1.20.40	.0,00014	1		The second section of section s	201502047720116
02/04/2016	02/04	12015	ŞB	010	24HSUBTON VERNTI VE EKLERI-		-20,0	17	0.981,27	and the first and the first of	201502047720293
a de la compansión de l	6010	1/2015	ŞB	010	124115057043 " 111111111			1	70.984,27		20150204112024
02/04/2015	02/0	112010		Gö	ra Transferi Hesaptur Hesaba Inderen: ADVANTAGE HOLDINGS LLC	17.5	0,000,00	0 17.6	(U. BC 1,21)	man a state of the	720275
03/04/2016	03/0	4/2015	ŞB	IAJ	EL ARE HUMAN LINE HOUSIN				004 97		201502047720375
03/04/2010			<u> </u>	- 101	024HR057853-R81JI 17 1044 ICI : TRUE SHIPPING LTD, 198 Old	17.1	0000.002	00 1	70.961,27	The state of the s	201502047720378
- INA	n3/6	04/2015	ŞE	ម អ៊ែ	skery Stroct, valousle				170.963,77		2013020
03/04/201	9 000			-~-	1024HS057807 " NC	-	-17,	יייי		a graph from the supplemental programmer the graph rate graph for	201502048724643
03/04/201	5 03/	04/2015	\$1	0 P	are Transfell riesely and DINGS LI	.c	.050.000	00 50	820.963,77		and the same of th
CO. C.		kali programa y parametri (nema		6	Gönderen: ADVANTAGE HOLDING- JELTAKE ROAD 68980 MAJURO- JELTAKE ROAD 68980 MAJURO-	1 50				and the second s	201502048724048
30/04/20	15 30	10412015	Ş	, s	JELTAKE ROAD 68965 III. 11024HR058742 - Ref. II YP Havale 11024HR0587K SHIPPING LTD. 198 Okl Alici : BLANK SHIPPING LTD. 198 Okl		5.4B7.755	00 25	.333.206,77		
The second secon		The second section is a second		7	Alici : BLANK BITIT III	\-2	y'abt'tav			And the second s	20150204872406
30/04/20	115 30	104/2015		\$B	Bakery Street, Valiblib 1 He Havale 61024H5058814 - Ref.II YP Havale 01024H5058814 - KESINTI VE EKI.EF	31-	-2	0,00 2	5,333,188,77	The second secon	
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30/04/2	015 3	0/04/201	,	4 D	Pera Transferi Hesapian Hesaba Alici: REEF SHIPPING LTD. 198 Old].1	0.307,25	14,00	4,945.894,77		201502048812406
1-manufacture - 1924	045 3	0/04/201	5	ŞΒ	Bakery Strom, Valletta Lington				14.645,884,27	7	201005040
30/04/2	010				01024HS059018 - RESINT VE EKLE 01024HS059018 - KESINT VE EKLE	ERIT		10,50	11/040100.4	And the second s	201502048812417
30/04/	2015	30/04/201	6	ŞÐ	01024HS059016 **HESADIAN HOSADA Para Transferl Hesadian Hosaba Alrei : BLUE SHIPPING LTO, 198 Ok	a T	.14,862.5	$\int_{\Omega\Omega} \rho_{\Omega}$	63,364,2	·7	and the second s
30/0-11		ما المالية المالية في المالية	-	, (a,qosar		Laboratoria de Labora		201502048812419			
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		- W 10 F 10 F	45	ŞB	104004HS059400 1 1200	euc 1	and the second		02 920	27	29150204881252
07/05	/2015	07/05/20		7.5	Para Transferi Hesaptan Hesapta Gönderen: ADVANTAGE HOLDING	j j	10.300	00,000	10.383 369,	41	and the second second
	COOLE	08/05/2	015	នុង	AJELIAND NONE TO Livelle				A.C. /ED	.02	20150204881262
OHAC	1/2015			ļ	O1024HR059018-Ref. II YI HAYAD Alici : PINK SHIPPING LTD, 198 C	110 maxery 159438	-10.297	,881,00	85,458	l(LI	2015020488126
and the second of	- mond f	08/05/2	2015	Şŧ	Street, Valletta, Manu V.			- Commission of the last	65.477	1.77	20 100704007
QB/O	5/2015	0010012		ļ	Ref.ll YP Havole O1024HS059436 - KESINTI VEEP	(LEKI-	-	-10,50		A Principle	2015020489142
put/ti	5/2015	08/05/	2015	Ş			1	0,000,00	14,835,47	7,77	
JON				1	Gönderen ADVANTAGE HÖLDIN GÖNDEREN ADVANTAGE HÖLDIN GLIZAHEN SPAAT - LOSI & YP MONG OLOZAHEN SPAAT - LOSI & YP MONG OLOZAHEN SPAAT - LOSI & YP MONG OLOZAHEN SPAAT - LOSI & YP MONG OLOZAHEN SPAAT - LOSI & YP MONG	२०	14.18	10,000,01		bayy dokûma	n üzerindeki bilgiler ile b
กล้า	06/2015	08/06	/2015	1 \$	O 1024 HPC 59347 - POLY YP HOVE	hl. ^p	of hir d	gişiklil	yapılması	ve/veya dodding	

Bu dokuman biigi amach hazırlanmıştır.Dokuman üzerinde herhangi bir değişiklik yapılması ve/v.

Rayıtlarının uyuşmaması halinde banka layıtları esas alınacaktır.

\$38. Şube ÇMi, Çuğu Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık

Subar cinemi V. Gağu Merkezi İNT: İnternet Bankacılığı MB: Mobil Bankacılık

Subar cinemi V. Gağuni Gankacılık Değiler Sikkin bianlıdı

\$ Garanti

Hesap Hareketleri

MAGII

TR28 0005 2000 1190 0009 0515 29

Невар Афг.

USD VADESIZ

Şube:

MECIDIYEKOY TICARI

Terih Arahiji:

18/02/2015 - 08/06/2015

Tamü Harel; H. Tipi:

Unvant

Adres.

Dőküm

ADVANTAGE TANKERS LLC

VION:

80912175

TRUST COMPANY COMPLEX AJELTEKE ROAD MARSHALL ADALARI 002

ISLEM TARIH	VALOR TARIFI	1			14,040,4771	71	01502048914254
08/06/2015	08/09/2016	ŞB	Alici: PRIMA SHIPPING LTD, 198 Cl Bakery Stroot, Valletta . Malta - 01024HS059805-Reful YP Havale	- manual and a section of the sectio	4	one and administrative and the first from the control and described in the representative of the control and t	01502048914258
09/06/2015	08/06/2015	<u>_</u>	01024HS059805 - KESINTI VE EKLI Para Transleri Hasaptan Hesabu	ERI15,0	00 83,212,77	ر در المواقعة و المواقعة والمواقعة والمواقعة و المواقعة المواقعة والمواقعة والمواقعة والمواقعة والمواقعة والموا	and the second s

Bu doküman bilgi amaçlı hazırlanmıştır. Doküman üzerinde herhangi bir değişiklik yapılması və/veya doküman üzerindeki bilgiler ile banka kayıtlarının uyuşmaması halinde banka kayıtları esas almacaktır.

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

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*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerindeki bilgiler ile bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı MB: Mobil Bankacılık

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*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerin ile MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerin ile MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerin ile MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerin ile MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerin ile MB: Mobil Bankacılık

*58: Şube ÇM: Çağrı Merkezi ivr: Internet Bankacılığı ivrilerin ile MB: Mobil Bankacılık

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*58: Şube ÇM: Çağrı Merkezi ivrilerin ile MB: Mobil Bankacılık

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*58: Şube

D05231

\$ Garanti

IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF TEXAS HOUSTON DIVISION

ECLIPSE LIQUIDITY, INC.,

Plaintiff,

V

AVOR NAVIGATION LTD.; ADVANTAGE ARROW SHIPPING, LLC; GENEL DENIZCILIK NAKLIYATI A.S. A/K/A GEDEN LINES; ADVANTAGE TANKERS, LLC; ADVANTAGE HOLDINGS, LLC; and FORWARD HOLDINGS, LLC

Defendants.

PSARA ENERGY, LTD.,

Plaintiff,

v.
SPACE SHIPPING, LTD.; ADVANTAGE
ARROW SHIPPING, LLC; GENEL
DENIZCILIK NAKLIYATI A.S. A/K/A
GEDEN LINES; ADVANTAGE TANKERS,
LLC; ADVANTAGE HOLDINGS, LLC; and
FORWARD HOLDINGS, LLC

Defendants.

TANK PUNK, INC.,

Plaintiff

SPIKE SHIPPING, LTD.; ADVANTAGE ARROW SHIPPING, LLC; GENEL DENIZCILIK NAKLIYATI A.S. A/K/A GEDEN LINES; ADVANTAGE TANKERS, LLC; ADVANTAGE HOLDINGS, LLC; And FORWARD HOLDINGS, LLC Defendants.

C.A. NO. 4:15-CV-1645

C.A. NO. 4:15-CV-1673

C.A. NO. 4:15-CV-01675

GEDEN HOLDINGS LIMITED'S RESPONSES AND OBJECTIONS TO PLAINTIFF'S SUBPOENA TO PRODUCE DOCUMENTS, INFORMATION, OR OBJECTS OR TO PERMIT INSPECTION OF PREMISES IN A CIVIL ACTION

Geden Holdings Limited ("Geden Holdings"), by and through its undersigned attorneys, responds and objects to Plaintiff's Subpoena to Produce Documents, Information, or Objects or to Permit Inspection of Premises in a Civil Action ("Production Requests" or "Requests") served on or about January 13, 2016 as set forth below.

GENERAL OBJECTIONS

Geden Holdings' answers and responses to the Production Requests are subject to the following general objections, as applicable. Each answer and response should be read to incorporate these general objections to the extent applicable. Geden Holdings reserves the right to supplement or amend its answers and responses in accordance with applicable Federal Rules of Civil Procedure ("FRCP"). The general objections are:

1. Geden Holdings objects to the Production Requests to the extent they require disclosure of information protected by FRCP 26, FRCP 45, attorney client privilege, client confidentiality, attorney work product, consulting expert, or any other applicable privilege or protection from disclosure (collectively, "Privilege" or "Privileged"). To the extent Geden Holdings or its agents inadvertently produce documents or information that are, in whole or in part, Privileged, the Geden Holdings objects to the review or retention of same by Plaintiffs or its counsel; the attachment of or reference to any of same in any communication with any person other than Geden Holdings; or the attachment or reference to any of the same in any pleading filed in any court, administrative proceeding, arbitration, mediation or any other similar entity, proceeding or discussions, in each case anywhere in the world. Geden Holdings further demand that Plaintiffs and its counsel immediately return any of same to Geden Holdings and destroy any copies of same, including deletion from any electronic storage and shredding. See Federal Rules of Evidence 501 & 502.

- Geden Holdings objects to the Production Requests to the extent that no time frame is specified. In such instances, Geden Holdings is producing materials between November 19-2014 and November 30, 2015, inclusive.
- 3. Geden Holdings objects to any Production Request that requires Geden Holdings to produce documents that are publicly available and/or are already in possession of Plaintiffs.
- 4. Geden Holdings objects to the Production Requests to the extent they are overly broad, vague, ambiguous, unclear, unintelligible and/or incapable of precise meaning. In such instances, Geden Holdings has provided the meaning it considered to be appropriate.
- 5. Geden Holdings objects to the Production Requests to the extent that responsive documents would include communications with customers or clients of Geden Holdings, Phelps Dunbar or Watson Farley and Williams LLP other than the Plaintiffs.
- 6. Additionally, any objections or responses herein are made with the preservation of and without waiver of:
 - a. All objections to the competency, relevancy, materiality, or admissibility of any information produced in any proceeding;
 - All objections to the use of any information or any document or the subject thereof, on any grounds, in any proceeding;

- c. The right to object on any ground, at any time, to a demand or request for a further response or supplementation; and
- d. The right, at any time, to amend, correct, strike, delete, supplement, or clarify any response given.
- 7. Any statement by Geden Holdings herein that documents responsive to a request shall be produced should not be interpreted to mean that documents responsive to such request exist.
- 8. Geden Holdings objects to the Production Requests to the extent they seek to impose requirements over and above Geden Holdings' duties under the Federal Rules of Civil Procedure and any applicable local rules.
- 9. Geden Holdings objects to the Production Requests because of Plaintiff's failure to follow the requirements for service of a subpoena under Federal Rule of Civil Procedure 45(a)(4) which requires that before a subpoena for production of documents "is served on the person to whom it is directed, a notice and a copy of the subpoena must be served on each party" in the case, it is directed, a notice and a copy of the subpoena must be served on each party" in the case. Plaintiff's service of the Production Requests upon Geden Holdings without first serving Defendants is a violation of FRCP 45.

SUBPOENA TO PRODUCE DOCUMENTS, INFORMATION, OR OBJECTS OR TO PERMIT INSPECTION OF PREMISES IN A CIVIL ACTION

Pursuant to Schedule A of the Subpoena to produce for inspection and copying the following documents:

1. For each respective sale, copy of the SWIFT transfer document(s) evidencing the transfer of the sale amounts paid by Advantage Tankers LLC to each respective buyer, over and above any repayment of outstanding debt owed by the respective sellers to their financing banks, as represented in the attached copies of the bank account statements produced by Advantage Tankers LLC hereto attached as Subpoena SCHEDULE B (Bates No's D05199; D05206; D05212; D05218; D05224; D05230; D05231).

RESPONSE:

Gcden Holdings objects to this Production Request as unduly burdensome to the extent that it seeks documents not within Geden Holdings' possession, custody, or control. Geden Holdings further objects to the extent the requested documents may be in the possession of third parties and beyond their ability to reasonably obtain. Subject to and without waiving the foregoing general objections, Geden Holdings produces non-Privileged documents responsive to this Request attached hereto and bearing Bates stamps G001 through G0022.

2. For each of the respective amounts paid to the respective sellers as identified in the preceding request, evidence of any further transfers of the said amounts or any portions thereof by the said sellers and/or on their behalf to any other parties as reflected in the banking records in your possession or control evidencing such transfers including the relevant SWIFT transfer documents for the said transfers.

RESPONSE:

Geden Holdings objects to this Production Request as beyond the scope of discovery authorized by the Court in the Order dated October 22, 2015, which restricted discovery to "jurisdictional discovery and discovery related to the alter ego theor(ics)." Geden Holdings further objects to this request as vague and overly broad to the extent it seeks information of "any further transfer... or any portions thereof... to any other parties." Geden Holdings objects to this Production Request as being vague and overly broad as it provides no time period for the requested records. Geden Holdings also objects on the basis that such documents may be privileged and are unlikely to lead to the discovery of relevant information. Geden Holdings further objects to the extent the requested documents may be in the possession of third parties and beyond Geden Holdings' ability to reasonably obtain. Subject to and without waiving the foregoing general objections, Geden Holdings produces non-Privileged documents responsive to this Request attached hereto and bearing Bates stamps G0023 through G0045. Documents bearing Bates stamps G0028 through G0040 confirm wire transfers totaling \$4,745,035.95 for hire

payments of the CV Stealth and CS Stealth from the sale of vessels by Geden Holdings to Forward Holdings' SPVs. Further, documents bearings Bates stamps G0001 through G0022 detail wires transfers for debt payments in excess of \$266,789,820 for vessels sold by Geden Holdings to Forward Holdings' SPVs.

3. Copies of the accounts of Geden Holdings, LTD showing receipts and payments - out of proceeds identified in the preceding request No. 1 together with the supporting documents for the said accounts.

RESPONSE:

Geden Holdings objects to this Production Request as beyond the scope of discovery authorized by the Court in the Order dated October 22, 2015, which restricted discovery to "jurisdictional discovery and discovery related to the alter ego theor(ies)." Geden Holdings further objects to this Production Request as vague and overly broad to the extent it seeks unidentified "supporting documents for the said accounts." Geden Holdings objects to this Production Request as being vague and overly broad as it provides no time period for the requested records. Geden Holdings further objects to the extent the requested documents may be in the possession of third parties and beyond Geden Holdings' ability to reasonably obtain. Subject to and without waiving the foregoing general objections, Geden Holdings produces non-Privileged documents responsive to this Request attached hereto and bearing Bates stamps G0001 through G0045. Documents bearing Bates stamps G0028 through G0040 confirm wire transfers totaling \$4,745,035.95 for hire payments of the CV Stealth and CS Stealth from the sale of vessels by Geden Holdings to Forward Holdings' SPVs. Further, documents bearings Bates stamps G0001 through G0022 detail wires transfers for debt payments in excess of \$266,789,820 for vessels sold by Geden Holdings to Forward Holdings' SPVs.

Dated: February 1, 2016

WATSON FARLEY & WILLIAMS LLP

By: Neil Quartaro

John G. Kissane

1133 Avenue of the Americas, 11th Floor

New York, NY 10036 Tel: (212) 922-2200

Fax: (212) 922-1512

WHypoVereinsbank Member of WUniCredit

UniCredit Bank AG

CUSTOMERINFORMATION

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Filiale Hamburg Altenwallbrücke Facision le croffol +49 4036924370 Herr Wunner Peter-Alexand Remarks Karnings Account

Debit advice

Your foreign payment order was executed as account to account payment

Instructed currency/Amount/Oredit value USD 20.950.000,00 13.05.2015

Statement .

Amount

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20,950,000,00

Our reference : AZMKM13051562979 Your reference :

Ordering customer: Advantage Anthem Shipping LLC c/o Trident Corporate Serv.Ltd One Bay Street, P.O.Box N-3944 Nassau

Beneficiary: 15042879 Barbaros Maritime Ltd.

198 old Bakery Street Valetta

Amount posted USD 20.950.000,00

Purpose of remittance: transfor of payment as per Drawdown request dd. 07.05,2015

13.05.2015 Value date

Notes for the ordering customer:

Please observe your liabilities concerning the German foreign trade regulations This advice bears no signature

Telefax

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Datum / Date: 15/05/2015

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198 Old Bakery Street valotta Kontonummer / account number 15042079 nuftraggeber / by order of (50) Advantage Anthem Shipping LLC c/a Trident Corporate Sero.Ltd one Bay Street, P.O. Box N-3944 Zahlungsgrund / remittance information (70) transfer of payment as per brandown request dd. 87.85.2015

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Instructed currency/Amount/Credit value USD 20.350.000,00 27.05.2015

Statement

Amount

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20,350,000,00

Our reference : AZMKM27051565454 Your reference :

Ordering customer: Advantage Atom Shipping LLC c/o Trident Corporate Services One Bay Street, P.O.Box N-3944 Nassau

Beneficiary: 15042374 Bravo Shipping Ltd.

198 Old Bakery Street Valetta

Amount posted USD

Value date

20.350.000,00

Purpose of remittance: purchase price of Advantage Atom (e x Bravo)

Notes for the ordering customer:

27.05,2015

Please observe your liabilities concerning the German foreign trade regulations This advice bears no signature

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@HypoVereinsbank Memberol @UniCredit

Datum / Date: 27/05/2015

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Obsender / From :UniCredit Bank Aktlengesellschaft To :Brave Shipping Ltd.

> Avisterung eines Zahlungseingangs aus dem Ausland Fuer Brayo Shipping Ltd. 68911 Muenchen, 27.05.2015 Unsert Referenznummer / our reference number (28) DZMKN27051565454 Zahlungsavis an 00902120255014 Oravo Shipping Ltd. Wir haben verguetet / we have paid

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Mit freundlichen Gruessen / best regards Unicredit Banktoktiengesellschaft 80911 Huenchen

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CUSTOMERINFORMATION

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Farsundscenden
Herr Wunner Peter-Alexand +49 4035924370
Remarks
Farnings Account

Debit advice

Your foreign payment order was executed as account to account payment

Instructed currency/hmount/Gredit value USD 20.350.000,00 21.05.2015

Statement

Amount

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20.350.000,00

Our reference : AZMKM21051564684 Your reference :

ordering oustomer: Advantage Award Shipping LLC o/o Trident Corporate Serv.htd One Bay Street, P.O.Box N-3944 Nassau

Heneficiary: 15042895 Value Shipping Ltd.

198 Old Bakery Street Valletta

Amount posted USD

20.350.000,00

Purpose of remittance: purchase price of Advantage Award (ex Value)

Value date 21.05.2015 Notes for the ordering customer:

Please observe your liabilities concerning the German foreign trade regulations This advice bears no signature

Telefax

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batum / Date:22/05/2015

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Absorder / From :Unicredit Hank Aktiengesellschaft To :Value Shipping Ltd.

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Mit Freundlichen Broessen / best regards UniGredit Dankinkeiengesellschaft 88371 Noenchen

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SAYIN TARGET SHIPPING LTD. BUYUKDERE CAD, YAPI KREDI PLAZA A BLOK KAT: 12

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İŞLEM TARİHİ : 03/04/2015 -KEYT/ 2

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VERGİ NO : 0006834614

İŞLEM YERİ : HESAP İŞLEMLEDİ

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ADVANTAGE TANKERS LLC

TRUST COMPANY COMPLEX AJEDFEKE ROAD

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DÜZENLENME SARİYA (119/9089377 1 03/04/2015 "RPPT/ 203 1 OLASTIRMA 1 8590544826 1 HESAP ISLEMLERI 1 03 04 2015 1916M YERL : HESAY LOUBERLEAL DUZENLENNE TARIHI! 03.04.2015
TBANITRI3 0006 2000 1190 0009 0892 77

SAYLM TRUE SHIRPING LYD. NOYUKDERE CAD, YAPI KREDI PLASA A BLOK KAT:12

періктар/івтаньць 34330

PARA TRANGFERÎ HESAFYAN HESABA NORÇLÛ ŞÜBE (HZCÎDÎYEKOY TÎCARÎ BORÇLÛ HESAF (HZÎDÎYEKOY TÎCARÎ 60119 / 9091529 AEVANYACE TARKERS LEC BORÇLÛ HESAF (HZEB 0006 2006 1190 3009 0935 29

YALNIK ONYECIMILYONBERYÜZBINUSD. %00

SIRA NO : 2015-04-03-10,48,47,720375

TUTAR 1

+ 17,500,000,00 USD

HAVALE

; MECIDIYEKOY TICARI SODE ADI

MUŞTERİ NOMAKASI : 80912175 119/9091529

tersh homenet

* 1000034634 * 30/04/2015 -0XXB/ 215 * 1000034634 vener parnest

HESAR ISHEMBERI TOLEM YERT : HESAR ISLEE DÜZENLENGE TARIHI: 30.04.2015

TEAN: TE28 0006 2000 1190 0009 0915 29

ADVANTAGE TARKERS LLC
TRUST COMPANY COMPLEX ASESSEE ROAD

MARSHALL ADATARI

PARA TRANSFERI HESAPTAN HESABA ALACAKLI GUBE (MECIDI ALACAKLI HEBAP (00119 N MESAER
| MECIDIYEKOY TICARI
| 00119 / 9089106 BLANK SHIPPING LPD,
| TROG 0006 2006 1190 0009 0893 06
| 20,00 USD

ALACAKLI IBAN KOMISYON TOTARI

YALNIE YikmiBesHilyonDörtYükSeksenYadibinYediYükYetmisBeşUSD. \$00

SIRA NO : 2016-04-30-12.45.48.724048

. 25.167.775,00 USD

HAVALA

. HECIDIYEKÖY TİCARİ

şube adı Büşteri Numarası : HESAP NUMARASI

20733388 119/9089306

iscen tarini

30/04/2015 -OYIB/ 215

vergt patrest

ULASTIRHA

VERGI NO : 1760714347 15LEM YERI : HESAF 15LEMLERI DUZENLENME TARIHI: 20.04.2018 IDAN, TROE 0006 2000 1190 0009 0893 06

Deştryaş/İstanbul 34330

BLANK SHEPPING LTD.

A BLOK KAT:12

BUYUKDERE CAD. YAPT KREDI PLAZA

PARA TRANSFERT HESAPTAN NESABA

BORÇLU ŞUBE

· MECIDIYEKOY PICARI

BORCLU HESAP

1 00119 / 9091529 ABVANTAGE TANKERS LLC 1 TR28 0006 2000 1190 0009 0915 29

BORCLU THAN

YALML: YirmiBeamilyonDörtYüzSeksenYediBinYediYüzElliHeauSD. 800

SIRA NO 4 2015-04-30-12.45.48.724048

TUTAR :

+ 25,487.755,00 USD





HAVALE

1 MECIDIYEKOY TICARI QUER ADI : MECIDIYEK NUCTERL NUCLEARY 1 119/9091529 LSLEM TARTHI 1 30/06/2015 DENL/ 182 VERGI DAIRESI : MECIDIYEROX

VERGI NO : 0000634634 ISLEM YERI : HESAP ISLEMLERI DÜZEMLENME TARIHI: 30.04.2015 IHANI TR28 0006 2000 1190 0009 0915 39

TRUST COMPANA COMBREX POFITARE MOND BYATH

INCINCA LIAHERAN

PARA TRANSFERI HESAPTAN HESABA ALACAKLI SUBE , MECIDI NECIDIYEKÖY TICARI (00119 / 9089497 REEF SHIPPING LTD 1 TRO7 0006 2000 1190 0009 0894 97 ALACARLI HEBAP

ALACAKLI IBAN KOMISYON TUTARI

10,50 USD

YALMIR OnMilyonÖqxqxseksənredisinÖçrüsDörtUSD. %50

SIRA NO : 2015-04-30-11,19,48,724079

TUTAR

10.387.304,50 USD

HVAVER

* MECTOTYEROY TICART

, 119/9009497

1119/9009497 130/04/2015 -DERL/ 182 1 ULASTIRMA 1 7340639025

FURE ADI : MECIDIYEF
MUSTERI NUMARASI : 19056757
HESAP NUMARASI : 119/90094
19LEM TARIHI : 10/ASTIMA
VERGI DAIRESI : VA4063902
19LEM YERI : HESAP iSI
DUMENTENNE TARIHI : 24 00 00 HESNY ISLENLER!

DOZENLENHE TARTILL: 30,04,2015 THAN: TRE? 0006 2000 1190 0009 0094 97

SAYIN REEF SHIPPING LTD. BÜYÜKDERE CAD.YAPI KREUI PLASA

A BLOK KAT: 12

aobratet\\$atrba

PARA TRANSFERÍ HESAPTAN HESABA
BORÇLU SUBE : MECIDÎYEKÖY TÎCAKÎ
BORÇLU HESAR : 00119 / 9091529 ADVANTAGE TANKERS LIC
BORÇLU HESAR : TR28 0006 2000 1190 0009 0916 29
BORÇLU TBAN

YALAIK OnMilyonÜçxüzSeksenYediBibiktyüzbokeanDörtüsb. 900

BIRA NO : 2015-04-30-11.19.48.724079

TOTAR 1

4 10.307.294,00 USD

\$ Garantl

HVAVPE

SOBE ADI : MECIDIYAKÖY MÜŞTERİ MUHARASI : 00918175 HERAP NUMARASI : 119/9091529 : MECIDIYEKÖY TICARI

: 07/05/2015 -FSBA/ 263 : MECIDIYEROY işlem tarihi

vergi batresi

 VERGI NO
 : 0080834634

 1\$LEM YERI
 : HESAP 1\$LEMLERİ

 DÜZENLERME TARİHİ:
 07.05.2015

XBANI TR28 0006 2000 1190 0009 0915 29

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ADVANTAGE TANKERS LLC TRUST COMPANY COMPLEX AJELTERE ROAL

MARSHALL ADALARI

PARA TRANSFERI HESAPTAN HESABA ALACAKLI ŞUBE , MECIDİYEKÖY TICARİ

ALACAKLI HESAP

1 00113 / 0009862 BLUB SHIPPING LTD 1 TR29 0006 2000 1190 0009 0696 62

ALACAKLI IBAN KONISYON TUTARI

; 15,00 USD

YALNIZ OnDörtMilyonšekizYüzhltmışlkiBinDeşYüzOnBeşÜSD, 200

BIRA NO : 2015-05-07-13,22,48,012417

TUTAR :

16.862.515,00 UBD

% Garanti

HAVALI

: MECIDIYEKOY TICARI

 SUBE ADT
 ; MECIDIYEKÖY TICARÎ

 MÜŞTERÎ NUMARASI
 ; 18843940

 HESAB NOMARASI
 ; 1.29/9089862

 İŞLEM TARİHİ
 ; 07/05/2015 "FSER/ 269

 VERGÎ DAÎRESÎ
 ; ULASTIRMA

 VERGÎ NO
 ; 1700705176

 İŞLEM YERÎ
 ; HEBAP ÎŞLEMLERÎ

 DÛZEHLENME
 TARÎHÎ; 07.05.2015

 LBAN; TR29 0006 2000 1190 0009 0896 62

HATTH DEME SHIPPING DTD, DOYUKDERE CAD, YAPI KREDÎ PLAZA A BLOK KAT!12

beşiktaş/İstanbul 34330

PARA TRANSFERI NESAFTAN HESABA
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BORÇLU ŞUBE BORÇLU HEBAP BORÇLU IBAN

YALANIR Ondorthilyonsakiryüraltmişikibinhaşyürürb. %00

SIKA NO : 2015-05-07-13.22.40.812417

+ 14.862.300,00 USD



HAVALL

MEGIDIYEKÜY TİÇARI

SUBH ADI : MECIDIYER MUSTERI NUMARASI : 60912175 HESAP NUMARASI : 119/9091

TSIEM TARIHI VERGI DAIRESI

: 119/9091529 : 08/05/2015 -HTKH/ 291 : NECIDIYERÖY : 0080834634

VERGT NO TOLEM YERT

HESAP ISLEMERI

DÜNENLENME TARIHI: 00.05.2015 IRAN; TR28 0006 2000 1190 0009 0915 29

MIYAB

ADVANTACE TANKERS LLC

TRUST COMPANY COMPLEX ADMITERE ROAD

MARSHALL ADALART

PARA TRANSFERI HESAPTAN HESABA ALACAKLI SUBE , NECIBIYEROY TICARI VPVCVKPI SOBE

ALACARLI HESAF

: 00718 \ 3083381 BINK SHIBBING PAD ; TRO2 0006 2000 1130 0009 0093 01

ALACAKLI IBAN

KOMISYON TUTARI

: 10,50 USD

YALHIX OnMilyonikiYüzDoksanYediBinSekiyYüzDoksanBirUSD. \$50

SIRA NO : 2015-05-08-13.47.48.812527

TUTAR :

10.297,891,50 USD

SOBE ADI. · MECÍDÍYEKÖY TÍCARÍ

SOBE ADI HECHDIYEROY TICARI
MÜŞTERI NUMARKASI : 2003.6000
HESAP NUMARKASI : 119/ 90892E1
LŞIEM TARİHİ : 08/05/2015 HYKN/ 291
VERGİ DAİRESİ : ULASTIRMA
VERĞİ NO : 7300356823
LŞIEM YERİ : HESAP İŞIEMLERİ DUZENLENGE TARIHI: 08.05.2015

IDAN: TRO2 0006 2000 1190 0009 0892 81

BAYIN PINK SHIPPING LAD.

BUYUKDERE CAD, YAPI KREDI PLAZA

A BLOK KAT:12

34330 BB9İKTAŞ/İSTAHBUL

PARA TRANSFERI HESABTAH HESABA HORCLU SUBE | MECLDIYI BORCLU HESAB | 00119 / BORCLU IRAN | TE28 000

. MECIDIYEKÖY TICARI

00119 / 9091529 ADVANTAGE THAKERS LLC

1 TR28 0006 2000 1190 0009 0915 29

YALHIZ OmillyonikiYuzDoksenYediBin9akizYuzBoksenBirUSD. %00

SIRA NO : 2015-05-08-13.47.48.812627

TOTAK 1

+ 10.297.081,00 USD

HAVALIS

1 MECIDIYEKÖY TICAHI SOBE ADI

ODE AD MECIDIYER
MÖŞTERİ MÜSARASI : 00912175
MESAP NOMARASI : 119/50915
İÇLEN TAKİHİ : 08/06/201
VERGİ DAİRESİ : MECIDIYER 1 119/9091529

os/os/2015 -MTDV/ 327 NECIDIYEKÔY

VERGI NO : 080834634 işlen Yeri : HESAP İŞLEMLERİ DÖZENLENNE TARİNİ; 08.06.2015

IBAN1 TR20 0006 2000 1190 0009 0915 29

BULLUS

ADVANTAGE TAMEERS LEAT

TRUST COMPANY COMPLEX AJELTERS ROAD

MARSHALL ADALARI

PARA TRANSHERI HESAPTAH HESABA ALACAKLI SUBR , MECIDI ALACAKLI HESAB : 00119

: MECIDIYEKÖY TİCARİ : 00119 / 9083304 PRIMA EHIPPING 14TD : TRGO 0006 2000 1190 0009 0893 04 : 15,00 USD

ALACAKLI INAN

Komisyon tutant

YALMIE OnDORTHI) yonYediYüzElliikiBinikiYüzAltmıç8eşUSD. 880

BIRA NO (2015-06-06-13,50,48.914264

TUTAR :

- 14,752,265,00 USD

HAVALE

: MECIDIYEKOY TICARI

SUBE ADI : NECIDIXEROY TICARI
MOSTERI RUMMUASI : 20733852
HESAP NUMARRASI : 119/ 9089304
TOLEM TARIHI : 08/06/2015 -ETDV/ 32/

VERGI DAIRESI ; ULASTINA VERGI NO ; HESAR İŞLEMLERİ İŞLEM YERİ ; OB.OG.2015 DÜZENLENNE TARİHİ; OB.OG.2015 1BARI TRGO 0006 2000 1190 0009 0893 04 ULASTIRMA VERGI DATREST VERGI NO

PRIMA SHIPPING LTD. BOYDKDERE CAD, YAPI KREDI PLAZA N BLOK KATI12

Beşîktaş/îbtahbul 34330

TAN BESABA : MECIDIYEKOY TICARI : 00119 / 9093529 ADVANTAGE TANKERS ILC : TR28 0006 2000 1190 0009 0915 39 PARA TRANSTERI NESAFTAN BESABA BORCIN SUBE , MECIDIX

BORÇLU HESAP BORÇLU THAN

YALHIR ODDBECHILLYONYEGIYÜRELLILIKIBINIRIYÜRELLLUSD. 100

BIRA NO 1 2015-06-08-13,50,48,914254

TUTAR :

+ 34,752,250,00 UHD

Payment2245001832054516 Details

roformat Code	GEDEN ECTIBSE PIGNIDILA		
beblt Account Number	11963767		
locount currency	USD		
TOOONT ROOM	GEDEN HOLDINGS LTD		
Paymont Gurronay	USD		
Payment Amount	130.370,22		
Payment Nothed	Cross Border Funds Transfer		
Paymont Type			
Francection Reference Number	2245001032054516		
Confidential	NO		
Rolated Reference Number	the second of the second of the property of the second of		
The second of the first of the second of the	No		
Intra-Company	GEDEN HOLDINGS LTD		
Ordering Party Rame / Address	85 St.John's Street Valletta Malta		
Ordering Party Account Number	11.963767		
Value bate	12/08/2015		
Banafiolary Account or Other ID Type	/ACCIY/		
Bonafiniary Account or Other Yo	89006471400227		
Senoticiary in	Not a Bank		
Denoficiary Name / Address	NIBC Bank NV., All Branches /		
	Greece		
Bunoficiary Country Code			
Beneficiary Country Name			
Beneficiary Bank Routing Method	FEDWIRE ROUTING NUMBER		
Beneficiary Hank Routing Code	021000018		
Beneficiary Bank Name / Address	THE BANK OF NEW YORK WELLON		
	NEW YORK		
	UNITED STATES		
Baneficiary Hank Country Code			
Beneficiary Country Name	UNITED STATES		
Intermediary Bank Routing Mathod			
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Boneficiary Bank Rocount held at Intermediary Bank	and the state of t		
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Intermediary Dank Country Name			
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Instruction Code			
Regulatory Reporting			
Payment Datnils	ECLIPSE LIQUIDITY INCAVOR		
Charges Indicator	Our		
Priority Flag	No		
MISTI Confirmation	No		
DESTA COLLATING CYON	BUREYYN AKOL		
Submitted By	12/08/2015 17:15:24		
Submitted By Submission Date/Time Status	1.2/08/2015 17:15:24 Released		

Payment2785001873740978 Details

Payment278500	1873740978 Details ECUISE GREET AUGE	*	
The second secon	GEDER BONIE		
oforient Code	11963767		
bit Account Rumbur	USD (1991)		
pount Currency	GEDEN HOLDINGS LTD		
ecount Namo	USD		
aysent Currency	439.890,00 Cross Border Funds Transfer		
Byront Amount	Cross Border Funds	Į	
aypent Method	10018	i '	
ayment Type	2705001873740978		
Pransaction Reference Number	No		
Confidential			
Related Reference Number	NG		
Company	OFDEN HOLDINGS LTD		
Ordering Party Name / Address	95 St. John's Street Valletta Malea		
Unique and the second	11963167		
Ordering Party Account Number	05/10/2015		
	/ACCT/		
Value Date	990064)1400221		
Peneficiary Account or Other ID Type	The state of the s		
Beneficiary Account or Other ID	NOT a Bank NIBC Bank NV., All Branches /		
Beneficiary Is	NIBC Bank NV., ALL Greece		
Beneficiary Name / Address		ggammid ²	
Beneficiary Country Code	The state of the s		
Target niary Country Name	FEDWIRE ROUTING NUMBER		
Peroficiary Bank Routing Methou	00100018		
Chalary Bank Routing Cods	THE BANK OF NEW YORK MELLON	1	
Beneficiary Bank Name / Address	MEM YORK		
Benerran	UNITED STATES		
Beneficiary Bank Country Code	US UNITED STATES		
Beneficiary Bank Course	UNITAL STATE		
Beneficiary Country Name			
Intermediary Bank Routing Method			
Intermediary Bank Routing Code Intermediary Bank Routing Code	adiary Bank		
Intermediary Bank Routing Code Beneficiary Bank Account held at Intermediary Bank Name / Address			
Intermediary Bank Country Code			
Intermediary Bank Country Name			
pank Dotsils			
Instruction Code			
Regulatory Reporting	ECLIPSE LIQUIDITY INC AVOR		
Payment Details	Our		
Payment Michigan	No		
Charges Indicator	No		
Prioxity Plag	SUREXYA AKOL		
MANT Confirmation	05/10/2015 12:59:07		
Submitted by	Released		
	LDG1631GU	1	
Submission Date/Time			

TRN:5501196010782
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
Receiver:IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
20:TRANSACTION REFERENCE NUMBER
5501196010782
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
:50313USD469960,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD, YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
59:/B9006471400227
NIBC BANK N.V
:70: DETAILS OF PAYMENT
/RFB/ECLIPSE LIQUIDITY INC AVOR
:71A: DETAILS OF CHARGES
OUR

Payment1355001761859842 Details

Proformat Code	GEDEN ECLIPSE LIQUIDITY	
Dobit Account Number	11963767	
Account Currency	USD	
Account Name	GEDEN HOLDINGS DAD	
Payment Currency	USD	
Paymont Amount	469,960,00	
Payment Mothod	Cross Border Funds Transfer	
Payment Type		
Transaction Reference Number	1355001761059842	
Confidential	No	
Related Reference Number		
Intra-Company	No.	
Ordering Party Name / Address	GEDEN HOLDINGS LTD BS St.John's Street Vallatta Malta	
Sandard Manhart	11963767	
Ordering Party Account Number	15/05/2015	
Value Date	The state of the s	
Beneficiary Account or Other ID Type	89006471400227	
Beneficiary Account or Other ID	89006471400227 Not a Wank	
Benoficiary Is	NIBC Bank NV., All Branches /	
Beneficiary Name / Address	Greeco	
Beneficiary Country Code		
Heneficiary Country Hame		
Beneficiary Bank Routing Method	FEOWIRE ROUTING NUMBER	
Renaficiary Bank Routing Code	021000018	
Benoficiary Bank Name / Address	THE BANK OF NEW YORK 1290 AVENUE OF AMERICAS NEW YORK NY 10104	
Beneficiary Bank Country Code	US	
Beneficiary Country Name	UNITED STATES	
Intormediary Bank Routing Method		
Intermediary Bank Routing Code		
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Intermediary Bank Country Code		
Intermediary Bank Country Name		
Bank Details		
Instruction Code		
Regulatory Reporting		
Payment Details	ECLIPSE LIQUIDITY INC = AVOR	
Charges Indicator	Our	
Priority Flag	No	
MHTI Confirmation.	No	
Submitted By	SUREYYA AKOL	
	15/05/2015 11:19:50	
Submission_Date/Time		
Status	Released	
Sub-Status		

Payment261500	, 11	ECLIPSE LIQUIDITY		
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reformat Code				
abit Account Number	GEDEN KOLDINGS LTD		Service Service	
Account Currency				
Account Wamo	USD	07,19		
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Payment Method		001860561939	Statement Statem	
Payment Type	- Commission - Com	30180000		
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Confidential			- Annual Control of the Control of t	
Rolated Reference Rumber	No	EN HOLDINGS LTD	1	
Intra-Company	aof	st. John's Street		
Ordering Party Name / Address	Val	letta Malta		
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		163767		
ordexing Party Account Number	18	709/2015		
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		Comments of the Comment of the Comme		
COLG.				
Beneficiary Country Code		FEDHIRE ROUTING NUMBER		
Giriary Country Namo				
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	and the second s		American Commission of the Com	
r Country Code	The second of th	The state of the s	More word, Section of Local or Local Section of Sciences Assessment of	
Intermediary Bank Country Code		and the second s	and the same of th	
Intermediary Bank Country Name			ميسودان همدور <u>محمد ان معواد باسم</u> و انسودونت ا	
Bank Details	Andrew Commence of the State of	A STATE OF THE STA	The second secon	
Instruction Code		And the second s		
Regulatory Reporting				
Payment Details		Our		
Charges Indicator		IIO	По	
Priority Plag		No		
MBTI Confirmation		KADIR YUMUSAK		
Submitted By		18/09/2015 14:22:40	18/09/2015 14:22:46	
Submission Data/Time		CB Accepted		
Submission Date,				

TRN:5501196055868
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:PNBPUS3NNYC WELLS FARGO BANK, N.A. NEW YORK,NY (NEW YORK INTERNAT
:20: TRANSACTION REFERENCE NUMBER
5501196055868
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
151210USD372527,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD, YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A:BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

TRN:5501196050181
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
120: TRANSACTION REFERENCE NUMBER
5501196050181
123B: BANK OPERATION CODE
CRED
132A: VALUE DATE,CURRENCY CODE,AMOUNT
151109USD360510,
150K: ORDERING CUSTOMER ADDRESS
/TRG30006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A:BNPAUS3NXXX
157A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
159: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
171A: DETAILS OF CHARGES

Payment2605001859464794 Details

Payment2605001	GEDE	N AL GIORGIS OTL TRADING LTD		
aformat tada 11963				
bit Account Number	ប្រទ	Commence of the contract of th		
wount Carrancy		EN HOLDINGS LTO		
Count Hama	USD USD			
ymant Currency	360,510,00			
yment Amount	Cro	ss Rorder Funds Transfer		
ywent Mathod		The second secon		
whent Type	260	5001859464794		
canagation Reference Number	- Ko			
pridential				
elated Reference Number	180			
nt:ra-Company		DEN HOLDLINGS LAD		
rdering Party Name / Address	ยร	St. John's Street		
	Va	lletta Malta		
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Mumber		963767		
Ordering Party Acaount Number	1.7	/09/2015		
Value Date		No. of the second secon		
Seneficiary Account or Other ID Type	[CI	(/200606001089643001		
Beneficiary Account or Other ID	าเ	at a Bank		
Beneficiary is Denaficiary Nama / Address	A	I GLORGIS OIL TRADING LIMITED /		
Beneficiary Country Code	7, 72/	Section and the second section and the section and the		
Beneficiary Country Name		SWILT !		
Beneficiary Bank Routing Method	No age of	Phancaige		
Beneficiary Bank Routing Code		BNP PARIBAS (SUISSE) SA		
Beneficiary Bank Name: / Address		2, PLACE DE HOLLANDE GENEVA, SWITZERLAND 1211		
		CH		
Beneficiary Bank Country Code		SKILZRUTVHO		
Bonefigiary Country Name		SHIFT		
Intermediary Bank Routing Method		BNPAUS3N		
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Bonafficiary Bank Account held at Intermedia	EA. Dank	BNP PARIBAS U.S.A-NEW YORK BRANCH		
Intermediary Bank Name / Address		BNP PARIBAS C. TO THE STATES HEW YORK, NEW YORK, UNITED STATES 10019		
Code		(IS		
Intermediary Bank Country Coda		UNITED STATES		
Intermediary Bank Country Name				
Bank Details	or the same	The second secon		
Instruction Cods				
Regulatory Reporting	سنجا بنجيد بيسب			
Payment Details		Cut		
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Charges Indicator				
Charges Indicator		No STRAISER		
Charges Indicator Priority Flag				
Charges Indicator Priority Flag MBTI Confirmation		KAULR YUMUSAK		
Charges Indicator Priority Flag MBTI Confirmation Submitted By		KADIR YUMUSAK 17/09/2015 13:26:45		
Charges Indicator Priority Flag MBWI Confirmation		KAULR YUMUSAK		

TRN: 5501196007767

MSG TYPE: 103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver: IRVTUS3MXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
RECEIVER: IRVTUS3MXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
RECEIVER: TRANSACTION REFERENCE NUMBER
550119600767
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE, CURRENCY CODE, AMOUNT
150223USD336476,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BLYVIKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A:BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

TRN:5501196017149
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:BOFAUS3NXXX BANK OF AMERICA, N.A. NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196017149
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150422USD370725,95
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A:BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

TRN:5501196029462
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Roceiver:IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196029462
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150708US0372527,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREOI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A;BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

TRN: :5501196023696
Msg Type: :103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver: :IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
:20: TRANSACTION REFERENCE NUMBER
:20: TRANSACTION CODE
CRED
:23E: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
:50604USD360510,
:50K: OROERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A: BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

TRN:5501196019749
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver: CHASUS33XXX JPMORGAN CHASE BANK, N.A. NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196019749
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150508USD372527,
:50K: ORDERING CUSTOMER ADDRESS
/TRG30006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD, YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A:BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

TRN:5501196012430
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:CHASUS33XXX JPMORGAN CHASE BANK, N.A. NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196012430
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150324USD372527,
:50K: ORDERING CUSTOMER ADDRESS
//TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
56A:BNPAUS3NXXX
:57A: BIC
BPPBCHGGXXXBNP PARIBAS (SUISSE) SA GENEVA
:59: BENEFICIARY
/CH7208686001089643001
AI GIORGIS OIL TRADING LIMITED
:71A: DETAILS OF CHARGES
OUR

YURTDIŞI TRANSFER SWIFT MESAJI Dosya Işlem

YURI DIŞI TRANSPER SHIPT MESAJI

Tarib: 02.10.1015

SAVAN SUPER SHIPPING LID

Şubamiz mezdindaki hosabınızdan, talimatınıza istinaden gerçekleştirilen transforo ait sulft mesajı aşağıda yer almahtadır.

Saygilazimizla,

QUR

[B] 2 [M]

Türkiye Gazenti Benkesi A.Ş. MEDÎDÎYERDY TÎCARÎ Şobesi

TRI :5501196043520
H39 Type :103 SINGLE CUSTOMER CREDIT TRANSFER
PROEIVER :DHBRUSSHING HELLS FARSO BANK, N.A. HEN YORK, NY INEN YORK INTERNAL
:20: TRANSACTION REFERENCE NUMBER
:5501195043520
:238: ENEX OPERATION CODE
CRED
:222: MAUNE DATE CHESTNEY CODE ANCHOR CRED

132A: VALUE DATE, CURRENCY CODE, AVEUNT

151GDZUSDATSET,
150N: ORDERNIG CUSTONER ADDRESS
17R850006200011500009089393

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ALIA VALLETIA MALIA
(SGA: INTEDEDIDARY BANK BIC
BIPBUSSHOWNEND PARIBAS U.S.A - NEW YORK BRANCH NEW YORK, NY
157A: BIC
BTPECHGCKONXEND PARIBAS (SUISSE) SA GENEVA
189: BENEFICIARY
/CH7206686010395643001
AL GIOPGIS OIL TRADING LIMITED
171A: DETRILS OF CHARGES
CUR

Payment2245001832054509 Details

Paymont224500	ORDEN AT GLORGIS OIL TRADING LTD
eformat Code	11963767
bit Advoint Humber	USD
Jount Currency	GEDEN HOLDINGS LTD
count. Hama.	USI)
yment Currency	372,527,00
Aunt want	Cross Border Funds Transfor
yment Mathod	marked Advantage Control of the Cont
yment Type	2245001832054509
annaction Reference Number	No
onfidential	Marie and the second se
Lated Rafaranca Number	NO
itra-company	GEDEN HOLDINGS PAD
edoring Party Name / Addrons	85 St. John's Straat Valletta Malta
rdering Farty Assount Number	11963767
rlug Data	12/00/2015
anoficiary Account or Other to Type	/ACCT/
anoficiary Account or Other ID	CH7208686001089643001
conoficiary In	Not a Bank
onoficiary Hamo / Address	AI GIORGIS OIL TRADING LIMITED / GREECE
The same of the sa	
Denoticipry Country Code	Company of the Compan
Denoficiary Country Code	
Beneficiary Country Name	SWIFT
Beneficiary Country Hamma Beneficiary Bank Routing Method	врувсное
Beneficiary Country Name	BPPBCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Dank Routing Code Beneficiary Bank Name / Address	BPPBCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code	GPPDCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CH SWITZERLAND
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code Beneficiary Country Name	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND 5WIFT
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code Beneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CH GWITZERLAND 5WIFT BNPAUSSN
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code Beneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code	GPPDCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CH SWITZERLAND SWIFT BNPAUSON
Beneficiary Country Mame Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Hank Name / Address Beneficiary Hank Country Code Baneficiary Country Name Intermediary Bank Routing Method	GPPBCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN LATY BANK BNP PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Hank Name / Address Beneficiary Bank Country Code Beneficiary Country Hame Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Account held at Intermed. Intermediary Bank Account held at Intermed. Intermediary Bank Name / Address	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN Lary Bank BNF PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Hank Name / Address Beneficiary Hank Country Code Beneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Routing Code Intermediary Bank Account held at Intermed Intermediary Bank Name / Address Intermediary Bank Name / Address	GPPBCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN LATY BANK BNP PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code Beneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Routing Code Intermediary Bank Account held at Intermed. Intermediary Bank Name / Address Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hame	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN Lary Bank BNF PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Hank Name / Address Beneficiary Hank Country Code Baneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Account held at Intermed: Intermediary Bank Name / Address Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hame Benk Dotalls	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN Lary Bank BNF PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Hank Name / Address Beneficiary Hank Country Code Baneficiary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Account held at Intermediary Bank Name / Address Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hame Bank Details Instruction Code	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN Lary Bank BNF PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Hank Name / Address Beneficiary Hank Country Code Beneficiary Country Hame Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Routing Code Beneficiary Bank Routing Code Intermediary Bank Name / Address Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hame Benk Details Instruction Code Regulatory Reporting	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN Lary Bank BNF PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Heneficiary Bank Country Code Beneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Account held at Intermediary Bank Account held at Intermediary Bank Name / Address Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hama Bank Details Instruction Code Regulatory Reporting Payment Details	GPPBCHGG BNF PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN Lary Bank BNF PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Heneficiary Bank Country Code Baneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Routing Code Beneficiary Bank Account held at Intermediary Bank Account held at Intermediary Bank Account held at Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hama Benk Details Instruction Code Regulatory Reporting Payment Details Charges Indicator	BPPBCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CH SWITZERLAND SWIFT BNPAUSSN LATY BANK BNP PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US UNITED STATES
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code Beneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Account held at Intermed Intermediary Bank Account held at Intermed Intermediary Bank Country Code Intermediary Bank Country Code Intermediary Bank Country Hamo Benk Dotalls Instruction Code Regulatory Reporting Payment Details Charges Indicator Priority Flag	BPPBCHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CR SWITZERLAND SWIFT BNPAUSSN LBY BANK BNP PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US UNITED STATES
Beneficiary Country Name Beneficiary Bank Routing Method Beneficiary Bank Routing Code Beneficiary Bank Name / Address Beneficiary Bank Country Code Baneficiary Country Name Intermediary Bank Routing Method Intermediary Bank Routing Code Beneficiary Bank Routing Code Beneficiary Bank Account held at Intermed Intermediary Bank Name / Address Intermediary Bank Country Code Intermediary Bank Country Hame Benk Dotails Instruction Code Regulatory Reporting Payment Details Charges Indicator Priority Flag MpTI Confirmation	BPECHGG BNP PARIBAS (SUISSE) SA 2, PLACE DE HOLDANDE GENEVA, SWITZERLAND 1211 CH SWITZERLAND SWIFT BNPAUS3N 1ary Bank BNP PARIBAS U.S.A-NEW YORK BRANCH 787, SEVENTH AVENUE NEW YORK, NEW YORK, UNITED STATES 10019 US UNITED STATES CUI NO
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G0038

TRN:5501196018322
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
RECEIVER: IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY:20: TRANSACTION REFERENCE NUMBER
5501196018322
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE, CURRENCY CODE, AMOUNT
1504300USD354660,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD, YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
57A:DNBAGB2LXXX
:59: BENEFICIARY
/GBB2DNBA40511463078001
STEALTH MARITIME CORPORATION SA
:71A: DETAILS OF CHARGES
OUR

TRN:5501196013574
MSG Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver: CHASUS33XXX JPMORGAN CHASE BANK, N.A. NEW YORK,NY
RECEIVER: CHASUS33XXX JPMORGAN CHASE BANK, N.A. NEW YORK,NY
RECEIVER: CHASUS33XXX JPMORGAN CHASE BANK, N.A. NEW YORK,NY
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STEALTH MARITIME LTD

Bareboat Charterer	Date	Vessel	Remitter	USD
SPACE SHIPPING LTD.	3/31/2015	CV STEALTH	GEDEN HOLDINGS LTD.	366,482.00
SPACE SHIPPING LTD.	4/30/2015	CV STEALTH	GEDEN HOLDINGS LTD.	354,660.00
			-	721,142.00
•				
SUPER SHIPPING LTD.	2/23/2015	CS STEALTH	GEDEN HOLDINGS LTD.	336,476.00
SUPER SHIPPING LTD.	3/24/2015	CS STEALTH	GEDEN HOLDINGS LTD.	372,527.00
SUPER SHIPPING LTD.	4/22/2015	CS STEALTH	GEDEN HOLDINGS LTD.	360,510.00
SUPER SHIPPING LTD.	5/8/2015	CS STEALTH	GEDEN HOLDINGS LTD.	372,527.00
SUPER SHIPPING LTD.	6/4/2015	CS STEALTH	GEDEN HOLDINGS LTD.	360,510.00
SUPER SHIPPING LTD.	7/8/2015	CS STEALTH	GEDEN HOLDINGS LTD.	372,527.00
SUPER SHIPPING LTD.	8/12/2015	CS STEALTH	GEDEN HOLDINGS LTD.	372,527.00
SUPER SHIPPING LTD.	9/17/2015	CS STEALTH	GEDEN HOLDINGS LTD.	360,510.00
SUPER SHIPPING LTD.	10/2/2015	CS STEALTH	SUPER SHIPPING LTD.	372,527.00
SUPER SHIPPING LTD.	11/9/2015	CS STEALTH.	GEDEN HOLDINGS LTD.	360,510.00
SUPER SHIPPING LTD.	12/10/2015	CS STEALTH	GEDEN HOLDINGS LTD.	372,527.00
				4,013,678.00
AUGG NAVICATION LTD	3/13/2015	MT AVOR	GEDEN HOLDINGS LTD.	469,960.00
AVOR NAVIGATION LTD. AVOR NAVIGATION LTD.	4/10/2015	MT AVOR	GEDEN HOLDINGS LTD.	454,800.00
AVOR NAVIGATION LTD.	5/15/2015	MT AVOR	GEDEN HOLDINGS LTD.	469,960.00
AVOR NAVIGATION LTD.	8/12/2015	MT AVOR	GEDEN HOLDINGS LTD.	438,370.22
AVOR NAVIGATION LTD.	9/18/2015	MT AVOR	GEDEN HOLDINGS LTD.	403,407.19
AVOR NAVIGATION LTD.	10/5/2015	MT AVOR	GEDEN HOLDINGS LTD.	439,890.00
				2,676,387.41
SPIKE SHIPPING LTD.	3/4/2015	MT SPIKE	GEDEN HOLDINGS LTD.	426,888.00
SPIKE SHIPPING LTD.	3/17/2015	MT SPIKE	GEDEN HOLDINGS LTD.	472,626.00
SPIKE SHIPPING LTD.	4/16/2015	MT SPIKE	GEDEN HOLDINGS LTD.	457,380.00
SPIKE SHIPPING LTD.	5/22/2015	MT SPIKE	GEDEN HOLDINGS LTD.	472,626.00
			•	1,829,520.00
				0.240.737.44
			TOTAL	9,240,727.41

TRN :5501196011282
Msg Type :103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver :1RVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196011282
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150317USD472626,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
57A:DNBAGB2LXXX
:59: BENEFICIARY
/GB12DNBA40511464090001
TANKPUNK INC
:71A: DETAILS OF CHARGES

Tagata Armen

TRN:5501196016183
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
120: TRANSACTION REFERENCE NUMBER
5501196016183
123B: BANK OPERATION CODE
CRED
132A: VALUE DATE,CURRENCY CODE,AMOUNT
150416USD457380,
150K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD, YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
57A:DNBAGB2LXXX
159: BENEFICIARY
/GB12DNBA40511464090001
TANKPUNK INC
171A: DETAILS OF CHARGES
OUR

TRN:5501196021684
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:1RVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196021684
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150522USD472626,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD. YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
57A:DNBAGB2LXXX
:59: BENEFICIARY
/GB12DNBA40511464090001
TANKPUNK INC
:71A: DETAILS OF CHARGES

TRN:5501196009285
Msg Type:103 SINGLE CUSTOMER CREDIT TRANSFER
Receiver:IRVTUS3NXXX THE BANK OF NEW YORK MELLON NEW YORK,NY
:20: TRANSACTION REFERENCE NUMBER
5501196009285
:23B: BANK OPERATION CODE
CRED
:32A: VALUE DATE,CURRENCY CODE,AMOUNT
150304USD426888,
:50K: ORDERING CUSTOMER ADDRESS
/TR630006200011900009091481
GEDEN HOLDINGS LTD
BUYUKDERE CAD, YAPI KREDI PLAZA A B
LOK KAT:12 BESIKTAS ISTANBUL TURKIY
57A:DNBAGB2LXXX
:59: BENEFICIARY
/GB12DNBA40511464090001
TANKPUNK INC
:71A: DETAILS OF CHARGES-